PUBLIC ACCOUNTS

OF THE

PROVINCE OF NOVA SCOTIA

FOR THE

Fiscal Year Ended March 31

1983

PRINTED BY ORDER OF THE LEGISLATURE

HALIFAX, N.S.
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1984

To His Honour,

The Honourable Alan Rockwell Abraham, CD

Lieutenant Governor of Nova Scotia

May It Please Your Honour —

The Undersigned has the honour to submit the Public Accounts of the Province of Nova Scotia for the fiscal year ended March 31, 1983.

GREG KERR
Minister of Finance

Office of the Minister
Halifax, N.S.

The Honourable Greg Kerr
Minister of Finance,
Halifax, N.S.

Sir:

In accordance with Section 5(1) of the Provincial Financial Act, I have the honour to submit the Public Accounts of the Province of Nova Scotia for the fiscal year ended March 31, 1983.

Respectfully submitted,

R. S. BROOKFIELD, C.A.
Deputy Minister of Finance

Halifax, N.S.

PROVINCE OF NOVA SCOTIA

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for the fiscal year ended March 31, 1983

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PUBLIC ACCOUNTS

ADDITIONAL APPROPRIATIONS RELATIVE TO THE FISCAL YEAR ENDED MARCH 31, 1983

Department	Service	Date of Order-in-Council	Amount
Agriculture and Marketing	Agricultural Services	Mar. 01, 1983	178,300 00
Attorney General	Registry of Joint Stock Companies.	Mar. 01, 1983	89,800 00
	Law Administration	Mar. 01, 1983	391,100 00
	Public Offices	Mar. 01, 1983	163,500 00
	General Administration	Mar. 01, 1983	185,600 00
	Superintendent of Insurance	Mar. 01, 1983	8,900 00
	Registry of Joint Stock Companies.	June 07, 1983	31,400 00
	Public Offices	June 07, 1983	30,100 00
Culture, Recreation and Fitness	Administration	Feb. 15, 1983	40,000 00
Development	General Administration	Mar. 29, 1983	1,200,000 00
Education	Finance and Budgeting Program	Mar. 01, 1983	17,399,400 00
	Senior Management Program	Oct. 04, 1983	44,000 00
Environment	Environment	Aug. 09, 1983	29,763 00
Finance	Homeowner's Incentive Act — Grants	Mar. 01, 1983	250,000 00
	Provincial Tax Commission	Mar. 01, 1983	20,000 00
	Government Contributions to Benefit Plans	Mar. 01, 1983	810,200 00
	Debt Charges	Sept. 29, 1983	20,694,729 00
Fisheries	Fisheries	Aug. 09, 1983	601,114 00
Health	Health Services and Insurance Commission	Mar. 01, 1983	5,377,000 00
	Health Programs	Mar. 01, 1983	2,500,000 00
	Other	Mar. 01, 1983	2,050,000 00 (1)
	Health Services and Insurance Commission	Sept. 06, 1983	974,946 00
Labour and Manpower	Safety Services	Feb. 22, 1983	30,000 00
	Manpower Services	Mar. 01, 1983	2,527,600 00
	Safety Services	Mar. 01, 1983	8,700 00
	Labour Relations and Standards	Mar. 01, 1983	56,500 00
	General Administration	Sept. 06, 1983	13,488 00
Lands and Forests	Administration Branch	Mar. 01, 1983	257,000 00
	Operations Branch	Mar. 01, 1983	739,400 00
Mines and Energy	Energy Assistance	Mar. 01, 1983	9,200,000 00
	Assistance — Coal Industry	Mar. 01, 1983	550,000 00
	Assistance — Coal Industry	Aug. 30, 1983	75,862 00
Municipal Affairs	Finance and Administration	Mar. 29, 1983	600,000 00

Department	**Service**	**Date of Order-in-Council**	**Amount**
Public Service	N.S. Housing Commission — Subsidies	Oct. 05, 1982	1,500,000 00
	Election Expenses	Jan. 14, 1983	60,000 00
	Salvage Yards Licensing Act — Administration	Feb. 15, 1983	75,800 00
	Public Archives of N.S. — Board of Trustees	Feb. 22, 1983	5,000 00
	Motor Carrier Act — Administration	Mar. 01, 1983	59,000 00
	Halifax-Dartmouth Bridge Commission	Mar. 01, 1983	1,012,000 00
	Protocol Office	Mar. 01, 1983	50,000 00
	N.S. Housing Commission — Administration	Mar. 01, 1983	163,000 00
	N.S. Horse Racing Commission	Mar. 01, 1983	57,100 00
	Council of Maritime Premiers	Apr. 19, 1983	529,976 00
	Motor Carrier Act — Administration	June 07, 1983	15,100 00
	Tidal Power Corporation	June 14, 1983	9,973 18
	Office of the Speaker	July 19, 1983	14,600 00
	Ministers' Salaries and Expenses	July 19, 1983	7,200 00
	Protocol Office	July 19, 1983	33,500 00
	Human Rights Commission	July 19, 1983	48,071 00
	Purchasing Agency	July 19, 1983	136 00
Social Services	Family and Children's Services	Feb. 15, 1983	367,700 00
	Public Assistance	Feb. 15, 1983	5,699,258 00
Tourism	Bluenose II	Mar. 01, 1983	249,800 00
	Marketing	Mar. 01, 1983	398,700 00
	Hotel Operations	Sept. 06, 1983	80,564 00
Transportation	Administration and Maintenance — Transportation Systems	Mar. 01, 1983	8,694,400 00
	Other	Mar. 01, 1983	3,824,395 00 (1)

(1) Capital Account

AUDITORS' REPORT

The Honourable Joel R. Matheson, Q.C.,
Minister of Finance
Province of Nova Scotia,
Halifax, Nova Scotia.

Sir:

We have examined the statement of financial position of the Province of Nova Scotia as at March 31, 1983 and the statements of consolidated fund transactions and of current revenue and expenditure for the year then ended together with notes (numbered 1 to 12 inclusive) to the financial statements and the supporting statements (numbered 4 to 9 inclusive). Our examination was made in accordance with generally accepted auditing standards, and accordingly included such tests and other procedures as we considered necessary in the circumstances.

In our opinion, these financial statements present fairly the financial position of the Province of Nova Scotia as at March 31, 1983 and the results of its consolidated fund transactions and of its operations for the year then ended in accordance with the accounting policies stated in the notes to the financial statements on a basis consistent with that of the preceding year except as explained in Note 2.

TOUCHE ROSS & CO.
Chartered Accountants

Montreal, Quebec,
August 9, 1983.

Statement 1

PROVINCE OF NOVA SCOTIA

Statement of Financial Position

as at March, 31 1983

ASSETS

Statement Number			1983	1982
			(in thousands)	
	Current Assets:			
	Cash and short-term investments		$ 20,708	$ 10,870
13	Accounts receivable		199,706	172,395
14	Inventories		32,203	32,752
15	Advances		2,210	2,520
			254,827	218,537
	Capital Assets:			
6	Advances (Note 7)		873,361	861,218
6	Investments (Note 7)		15,629	13,396
			888,990	874,614
			$1,143,817	$1,093,151

LIABILITIES

Statement Number			1983	1982
	Current Liabilities:			
	Bank advances		$ 61,820	$ 56,032
20	Accounts payable		171,353	175,598
	Accrued interest		117,926	89,561
			351,099	321,191
	Capital Liabilities:			
8	Debentures (Note 8)		3,063,712	2,575,530
21	*Less:* Specific Sinking Funds (Note 8)	$567,176		
	General Sinking Funds	18,641	585,817	502,412
			2,477,895	2,073,118
	Government of Canada loans (Note 9)	52,859		
	Less: Specific Sinking Funds	3,152	49,707	52,902
	Other indebtedness		96	896
			2,527,698	2,126,916
	Deficiency in net assets of Sydney Steel Corporation (Note 5)		140,352	101,337
			3,019,149	$2,549,444

NET DIRECT DEBT

Statement Number			1983	1982
5	**Net Direct Debt**		(1,875,332)	(1,456,293)
			$ 1,143,817	$ 1,093,151
	Trust Funds under Administration		$ 913,799	$ 779,581

Contingent Liabilities (Notes 5 and 10)

Statement 2

PROVINCE OF NOVA SCOTIA

Statement of Consolidated Fund Transactions

for the fiscal year ended March 31, 1983

BUDGETARY TRANSACTIONS	1983	1982
	(in thousands)	
Current Account		
Excess of Current Operating Expenditure over Revenue and Recoveries	$249,023	$180,309
Sinking Fund Instalments and Serial Retirements	45,068	34,274
Net Revenue Deficit	294,091	214,583
Capital Account		
Net Capital Expenditures	182,902	249,581
Advance under the Appropriations Act	69	60
Net Budgetary Transactions	477,062	464,224
NON-BUDGETARY TRANSACTIONS		
Capital Expenditures for which no vote is required	3,500	3,244
Net Increase in Advances and Investments	29,123	75,611
Expenditures from Reserve Accounts	3,451	16,229
Earnings on sinking funds pertaining to borrowings for Nova Scotia Power Corporation credited to their Advances	1,810	1,536
Debt Retirement not chargeable to Current Revenue	14,341	11,172
Non-Budgetary Transactions	52,225	107,792
TOTAL BUDGETARY AND NON-BUDGETARY TRANSACTIONS	529,287	572,016
Less: Non-Fund Requiring Transactions	25,985	4,903
	$503,302	$567,113
FUNDS PROVIDED BY:		
Proceeds of Debentures Issued	$509,218	$541,707
Proceeds of disposal of Capital Assets	466	1,352
(Decrease) Increase in Net Current Liabilities	(6,382)	24,054
	$503,302	$567,113

Statement 3

PROVINCE OF NOVA SCOTIA

Statement of Current Revenue and Expenditure

for the fiscal year ended March 31, 1983

	1983			1982
	Estimate	Forecast	Actual	Actual
		(in thousands)		
Revenue and Recoveries				
Provincial Sources				
Income Taxes	$ 529,474	$ 461,478	$ 461,478	$ 411,342
Sales Taxes	468,881	420,375	432,131	339,826
Interest Revenue	76,172	76,700	76,187	63,475
Liquor Commission	77,319	67,630	68,631	65,143
Transportation and Registry of Motor Vehicles	34,018	31,437	31,780	27,830
Other Provincial Revenue	53,761	48,899	49,321	45,897
Federal Sources				
Equalization	605,804	576,000	576,000	525,610
Established Programs Financing	239,540	247,700	247,686	248,479
Shared Cost Programs	140,585	126,921	127,673	126,897
Other Federal Payments	2,259	2,251	2,251	2,267
Other Recoveries	37,956	45,133	45,927	33,757
	2,265,769	2,104,524	2,119,065	1,890,523
Expenditure				
General Government	84,136	80,548	77,808	68,630
Public Protection	63,457	61,078	60,332	57,931
Transportation and Communication	95,225	102,146	93,204	103,489
Resource Development	215,346	191,205	193,396	198,819
Health	625,038	630,783	622,228	538,809
Social Welfare	231,729	234,533	235,930	200,051
Education	651,597	661,955	660,413	548,542
Culture and Recreation	23,364	21,723	21,541	20,948
Services to the Public Debt (Note 2(A))	336,809	331,259	354,338	242,181
Municipal Affairs	68,354	68,367	68,565	138,313
	2,395,055	2,383,597	2,387,755	2,117,713
Excess of Current Operating Expenditure over Revenue and Recoveries before prior years' adjustments	129,286	279,073	268,690	227,190
Prior Years' Adjustments — Federal-Provincial Fiscal Arrangements	......	(14,084)	19,667	46,881
Excess of Current Operating Expenditure over Revenue and Recoveries	129,286	293,157	249,023	180,309
Sinking Fund Instalments and Serial Retirements (Note 8)	45,418	45,418	45,068	34,274
Net Revenue Deficit	$ 174,704	$ 338,575	$ 294,091	$ 214,583

Statement 4

PROVINCE OF NOVA SCOTIA

Statement of Capital Expenditures

for the fiscal year ended March 31, 1983

	1983			1982
	Estimate	**Forecast** (in thousands)	**Actual**	**Actual**
Capital Expenditures				
General Government	$ 3,305	$ 3,121	$ 2,828	$ 3,635
Public Protection	1,098	1,077	987	2,780
Transportation and Communication	100,300	104,395	102,878	141,205
Resource Development	79,548	54,130	55,519	108,937
Health	35,527	32,164	28,384	23,645
Social Welfare	......	......	......	116
Education (Note 2(B))	17,654	15,838	14,938	7,426
Culture and Recreation	2,430	2,129	1,711	7,508
Municipal Affairs (Note 2(B))	16,114	15,715	15,711	......
	255,976	228,569	222,956	295,252
Less: Recoveries	56,509	34,085	36,554	42,427
Net Capital Expenditures	$199,467	$194,484	$186,402	$252,825

Note:

Capital Expenditures consist of budgetary and non-budgetary transactions which for the year ended March 31, 1983 amounted to $182,902,000 and $3,500,000 respectively (1982 — $249,581,000 and $3,244,000).

Statement 5

PROVINCE OF NOVA SCOTIA

Statement of Changes in Net Direct Debt

for the fiscal year ended March 31, 1983

	1983	1982
	(in thousands)	
Net Direct Debt — beginning of year	$1,456,293	$1,025,079
Add:		
Excess of Current Operating Expenditure over Revenue and Recoveries (Statement 3)	249,023	180,309
Net Capital Expenditures (Statement 4)	186,402	252,825
Increase in provision for doubtful advances and investments (Note 1(D))	14,817	71,718
Expenditures from Reserve Accounts (Note 1(B)) —		
Funds created from Special Reserve Account	3,435	11,713
Health Services Reserve Account	16	4,516
Increase (decrease) in deficiency of net assets of Sydney Steel Corporation for the fiscal year (Note 5)	39,014	(51,100)
Foreign exchange charges on sinking fund instalments and serial retirements (Note 2(A))	7,264	4,930
Deferred charge in respect of the translation of foreign debt (Note 2(A))	......	5,171
Discounts on debentures issued (Note 1(F))	6,038	7,997
Total Additions to Net Direct Debt	506,009	488,079
Deduct:		
Income from sinking funds (Note 1(E))	60,519	50,610
Proceeds of disposal of Crown Assets	466	1,352
Non-Fund Requiring Charges —		
Amortization of discounts on debentures (Note 1(F))	2,283	1,659
Depreciation in respect of Department of Transportation machinery (Note 1(G))	3,500	3,244
Charge to current expenditures in respect of accounting change for debentures payable in U.S. currency (Note 2(A))	20,202	......
Total Deductions from Net Direct Debt	86,970	56,865
Increase in Net Direct Debt for the year	419,039	431,214
Net Direct Debt — end of year	$1,875,332	$1,456,293

PRC VINCE OF NOVA SCOTIA

Notes to the Financial Statements

March 31, 1983

1. Financial Reporting and Accounting Policies

(A) General

As part of the ongoing process of facilitating improved reader understanding of the Province's financial statements, changes have been made in the format of the financial statements for fiscal 1983 with resulting restatement of 1982 comparative figures. Accordingly, certain financial information formerly presented in the statement of assets and liabilities (now the statement of financial position) and in supporting statements has been reclassified and is disclosed elsewhere in the financial statements or in the accompanying notes.

In addition, accounting policy changes have been made for fiscal 1983, including the method for accounting for debentures payable in U.S. currency and related sinking funds, with resulting restatement of 1982 comparative figures (See Note 2).

The basic financial reporting and accounting policies followed by the Province are described below.

The Province's financial statements are presented so as to highlight net direct debt, a measurement of financial position. Net direct debt consists of the direct liabilities of the Province less its realizable assets. Capital expenditures on assets of a long-term nature such as highways and public buildings are not considered to be realizable assets for purposes of calculating net direct debt.

Transactions affecting net direct debt are summarized in the statement of changes in net direct debt and comprise current operating expenditures and revenues, capital expenditures, changes in provisions for doubtful capital advances and investments, earnings on sinking funds, foreign exchange transactions relating to debentures payable in U.S. and other foreign currencies, discounts on debentures issued, expenditures from reserve accounts, and changes in the deficiency in net assets of Sydney Steel Corporation.

In previous years, transactions affecting net direct debt were also reflected on a cumulative basis in the statement of financial position. Over a period of years, however, it has been impractical to reflect accurately the service lives of capital expenditures for assets such as highways and bridges with a resulting impact on the fairness of the carrying values in the statement of financial position of the accumulated capital expenditures, related reserve accounts and surplus. Therefore, in order to improve the financial presentation, the statement of financial position now reflects only those assets and liabilities which comprise net direct debt. The transactions affecting net direct debt continue to be shown annually in the statement of changes in net direct debt and, this year, cumulatively as reflected in Note 4.

The receipt of public revenues, the disbursement of public funds, the control of expenditures and the keeping and auditing of the accounts of the Province are governed by various Provincial statutes. All receipts and disbursements of public money must flow through the Consolidated Fund of the Province, which Fund does not include special funds such as trust, pension and sinking funds. Receipts and disbursements consist of current revenue and expenditure, capital expenditures and recoveries, advances and investments and other transactions, such as expenditures from reserve accounts and for debt retirement. Any net cash requirement of the Consolidated Fund is provided by the Province's traditional sources of financing, including internal sources and borrowings in financial markets.

The budgetary estimates as approved by the Legislative Assembly provide the authority for current and capital expenditures and indicate the anticipated revenues and recoveries of the Province for the fiscal year. Authority for current expenditure expires at the end of the fiscal year. Authority for capital expenditure provided for a fiscal year does not expire until the end of the following fiscal year.

Authority for current and capital expenditures is also provided by special legislation and by order of the Lieutenant Governor in Council under the authority of the Provincial Finance Act.

The budgetary estimates presented annually to the Legislative Assembly also include a forecast for the previous fiscal year indicating revisions of revenue and expenditure projections.

The accounts of the Province are kept on the accrual basis, revenues being recorded when earned and expenditures being recorded when the liabilities are incurred. Interest on advances made by the Province is, however, included in revenue only as collected. Payments from the Federal Government under the Federal-Provincial Fiscal Arrangements and Established Programs Financing Act and the Tax Collection Agreement are subject to adjustment in future years.

Profits and losses of corporations and agencies owned or controlled by the Province, with the exception of the Nova Scotia Liquor Commission, are not reflected in the revenues and expenditures of the Province except to the extent of any operating grants made by the Province. Operating grants are normally reflected as current expenditure. Profits of the Nova Scotia Liquor Commission are included in current revenue of the Province. The Province provides for the deficiency in the net assets of Sydney Steel Corporation in the calculation of net direct debt.

(B) Net Revenue Surplus (Deficit), Special Reserve and Health Services Reserve Accounts

The annual net revenue surplus (deficit) consists of current account revenues and recoveries, excluding sinking fund earnings, less charges against current account appropriations, including annual sinking fund instalments and serial retirements in respect of capital liabilities.

Under the Provincial Finance Act, the net revenue surplus in any year may be transferred to special reserve account. The Health Services Tax Act provides that the Minister of Finance may pay out of the Consolidated Fund of the Province such sums as are deemed necessary to establish the health services reserve account. Amounts in these accounts and funds created therefrom may be used for the various purposes defined under the Acts.

The balance of net revenue surplus (deficit) before charging sinking fund instalments and serial retirements (net operating surplus [deficit]) is transferred to the Net Direct Debt account at the close of each fiscal year.

(C) Capital Expenditures

Capital expenditures incurred under the authority of capital account appropriations are charged to capital in the Province's accounts and include certain expenditures on assets of a long-term nature to which title may vest with entities other than the Provincial Government (such as hospitals or municipalities), but which are considered to be for the benefit of the general populace of the Province. Capital expenditures are not considered to be realizable assets for purposes of calculating net direct debt.

(D) Capital Advances and Investments

Capital advances and investments, including those to or on behalf of corporations and agencies owned or controlled by the Province, are generally made under the authority and limitations of various Provincial statutes. Losses and provisions for losses on capital advances and investments are charged directly to the Net Direct Debt account.

(E) Debentures and Sinking Funds

The Province's debentures payable in U.S. currency (and related sinking funds) and in other foreign currencies are carried in the statement of financial position at the Canadian dollar equivalent at rates of exchange in effect at the date of issue. Accrued interest on debentures payable in U.S. and other foreign currencies is reflected in the statement of financial position at year-end rates of exchange. Foreign exchange rate adjustements arising on payments of sinking fund instalments and of interest are reflected in current expenditure.

The Province operates sinking funds for the purpose of retiring capital liabilities. These sinking funds are reflected in the statement of financial position at cost adjusted for the amortization of premiums and discounts on investments. Pursuant to the Provincial Finance Act, sinking fund instalments and serial retirements of capital liabilities are treated as a current expenditure in the calculation of net revenue surplus (deficit).

Earnings on sinking funds are credited directly to the Net Direct Debt account and are not reflected as current account revenue.

(F) Discounts on Debentures

Discounts on debentures and related underwriting commissions are amortized over the terms of the debenture issues by annual charges to current expenditure. Unamortized discounts at March 31, 1983 amounted to $25,399,000 (1982 - $21,859,000).

(G) Department of Transportation Machinery

Current and capital expenditures of the Department of Transportation include charges in respect of the depreciation of machinery which during the year totalled $3,500,000 (1982 - $3,244,000). At March 31, 1983, accumulated depreciation, net of amounts related to machinery which has been disposed of, amounted to $25,853,000 (1982 - $23,696,000).

2. Changes in Accounting Policies

(A) At March 31, 1983 debentures payable in U.S. currency and related sinking funds are reflected in the statement of financial position at the Canadian dollar equivalent at rates of exchange in effect at the date of issue (Note 1[E]). In prior years, debentures payable in U.S. currency and related sinking funds were carried in the statement of financial position at the rate of U.S. $1 equals Canadian $1. Exchange premiums on the conversion of the proceeds of debentures payable in U.S. currency were carried as a reserve in the Province's accounts with foreign exchange rate adjustments arising on the payment of sinking fund instalments and serial retirements in foreign currencies also being reflected in the reserve account.

This accounting change results in an increase in the carrying value in the statement of financial position at March 31, 1983 of debentures payable in U.S. currency of $146,201,000 (1982 - $104,690,000), and an increase of related sinking funds of $16,148,000 (1982 - $13,062,000).

At March 31, 1983 accrued interest on debentures payable in U.S. and other foreign currencies has been reflected at rates of exchange in effect at that date. In previous years, accrued interest on debentures payable in U.S. currency was reflected at the rate of U.S. $1 equals Canadian $1. Accrued interest on debentures payable in other foreign currencies was reflected at rates of exchange in effect at the date of issue. This accounting change has resulted in an increase in the carrying value of accrued interest payable in the statement of financial position at March 31, 1983 of $9,839,000 (1982 - $8,175,000).

These accounting changes have resulted in an increase in debt charges in current expenditure for the year ended March 31, 1983 of $21,865,000 (of which $16,636,000 relates to prior years) and an increase in net direct debt at March 31, 1983 of $139,892,000 (1982 - $99,803,000).

Figures for the year ended March 31, 1982 have been restated for comparative purposes.

(B) As a result of amendments in provincial assistance programs, the Province is making grants to municipalities and school boards to be used solely for capital purposes. In accordance with the Province's capital expenditure policy (Note 1[C]), these grants are included as capital expenditures for the year ended March 31, 1983 and total $21, 986,000. In prior years, grants of this nature have been included in current expenditure.

3. Special Reserve and Health Services Reserve Accounts

Pursuant to authority granted by the Lieutenant Governor in Council, expenditures may be made from funds created from special reserve account and health services reserve account rather than being reflected in the calculation of net revenue deficit or as capital expenditures. Expenditures from these accounts for the fiscal year ended March 31, 1983 amounted to $3,451,000 (1982 - $16,229,000).

The unexpended balances of these accounts at March 31, 1983 amounted to $8,364,000 (1982 - $11,804,000) of which $4,906,000 (1982 - $5,597,000) had been authorized to be advanced or expended and $3,458,000 (1982 - $6,207,000) represented unappropriated balances of the accounts.

4. Net Direct Debt

The Net Direct Debt account of the Province results from the following accumulated transactions:

	as at March 31	
	1983	**1982**
	(in thousands)	
Capital Account		
Capital Expenditures	$1,924,071	$1,739,479
Less: Accumulated depreciation on Department of Transportation machinery	(25,853)	(23,696)
	1,898,218	1,715,783
Provision for unrecoverable Capital Advances and Investments (a)	151,365	136,538
	2,049,583	1,852,321
Current Account		
Net Revenue Deficits (a and b)	621,562	327,471
Less: Unexpended balances in Reserve accounts (Note 3)		
— Special Reserve	(508)	(508)
— Funds created from Special Reserve	(6,820)	(10,244)
— Health Services Reserve	(1,036)	(1,052)
	613,198	315,667
Deficiency in net assets of Sydney Steel Corporation (a)	140,352	101,337
Unamortized discounts on Debentures	25,399	21,859
Deferred charges in respect of foreign debt (Note 2[A])	......	16,636
Deduct: Provision for debt retirement and sinking fund earnings (a)	(953,200)	(851,527)
Net Direct Debt	$1,875,332	$1,456,293

(a) In previous years, the statement of financial position presented the accumulated surplus and the sinking fund reserves. The total of these balances is represented in the above table by the provision for debt retirement and sinking fund earnings less the sum of net revenue deficits, provision for unrecoverable capital advances and investments and the deficiency in net assets of Sydney Steel Corporation.

(b) Pursuant to provisions of the Provincial Finance and Health Services Tax Acts, net revenue surpluses of previous years have been transferred to the special reserve and health services reserve accounts. Except for the unexpended balances indicated, funds in the reserve accounts have been expended pursuant to authorities granted by Lieutenant Governor in Council.

5. **Sydney Steel Corporation (Sysco)**

At March 31, 1983 the Province has given guarantees in respect of Sysco as follows:

Guarantees of	(in thousands)
— Short term loans (of a $238,000,000 guaranteed line of credit)	$229,831
— U.S. $29,900,000 of debentures	27,958 (1)
— Performance bonds and letters of credit (of a $5,000,000 guaranteed line of credit)	2,414
	$260,203

(1) Canadian dollar equivalent at the time of issue, net of sinking funds.

During the fiscal year ended March 31, 1983 the Province recorded a net charge of $39,014,000 in the calculation of net direct debt in respect of the change in Sysco's net assets during the year as follows:

— Net loss of Sysco for the year after adjusting for transfer of $1,643,000 from appraisal surplus in respect of depreciation charges	$ 58,020
— *Less:* Equity contributions by Province to Sysco for debt retirement ($6,890,000) and capital construction ($12,116,000)	19,006 (2)
	$39,014

(2) Charged to capital expenditures in the Province's accounts.

To March 31, 1983 the Province had reflected $140,352,000 in the calculation of net direct debt in respect of the deficiency in Sysco's net assets.

In addition, to March 31, 1983 the Province had made cumulative operating grants to Sysco totalling $154,875,000, of which $128,375,000 was charged to current expenditure (including operating grants of $10,272,000 for the fiscal year ended March 31, 1983 [1982 -$11,575,000]) and $26,500,000 to a fund created from special reserve account. To March 31, 1983 the Province had also converted $52,332,000 of advances to Sysco to equity, made $54,319,000 in equity contributions for debt retirement purposes, and contributed approximately $44,718,000 in respect of capital expenditure programs of which approximately $31,775,000 has been recovered from the Federal Government.

The Province and the Government of Canada have signed an agreement to contribute to a Sysco capital construction program estimated to cost $95,415,000, including capital, administrative and environmental costs. The Federal Government will provide eighty percent of the costs to a maximum of $77,000,000 with the balance to be provided by the Province. To March 31, 1983 $34,000,000 had been spent or committed on the program.

The ability of Sysco to continue as a viable operation is dependent on the continued financial support of the Province and on an improved level of operating results. It is not possible to determine at present the extent of any losses that may be incurred by the Province on its equity contributions to Sysco and on its guarantees of Sysco's indebtedness.

6. Assistance to Nova Scotia Power Corporation (NSPC)

Pursuant to Agreements between the Province and NSPC, the Province is making annual grants of $4,500,000 for rural electrification assistance and is absorbing debt servicing costs in respect of NSPC's foreign debt at March 31, 1980 in excess of an assumed equivalent cost of borrowing in Canadian funds at the time of issue, which amounted to $6,253,000 for the year ended March 31, 1983. During the fiscal year ended March 31, 1983 the Province also provided general operating grants to NSPC totalling $31,500,000.

The Board of Commissioners of Public Utilities of Nova Scotia has approved rate increases which, together with the grants under the Agreements, are designed to enable NSPC to operate on a break-even basis for the fifteen month period ending March 31, 1984. The Province has provided $11,300,000 in the budgetary estimates for the fiscal year ending March 31, 1984 for assistance to NSPC under these Agreements.

7. Deuterium of Canada Limited (Deuterium)

On February 9, 1978 an agreement was signed for the sale of the facilities of Deuterium and its subsidiaries to Atomic Energy of Canada Limited (AECL), the Federal Government corporation responsible for Canada's nuclear program. The purchase price is being paid in quarterly instalments over 20 years, which commenced April 1, 1978, amounting to $3,300,000 per year. Title to the facilities will pass upon payment of the final instalment.

The instalments are being paid by AECL to a trustee, which is obligated to invest the funds and the earnings thereon in debentures of the Province yielding 5.5% to maturity. These investments amounted to $18,844,000 at March 31, 1983. At the date of the final payment, Janaury 1, 1998, the fund will total $118,900,000 and will be used to repay the Province's advances to and investment in Deuterium.

At March 31, 1983 advances to and investment in Deuterium amounted to $110,927,000 and $3,025,000, respectively. Since March 31, 1970 the Province has waived interested on its advances to Deuterium.

8. Debentures and Sinking Funds

Debentures payable in U.S. Dollars and related sinking funds and debentures payable in other foreign currencies are reflected in the statement of financial position at the Canadian dollar equivalent at rates of exchange in effect at date of issue.

Debentures outstanding and related sinking funds at March 31, 1983 were as follows:

	Debentures Outstanding	Specific Sinking Funds (1)	Net
		(in thousands)	
Payable in Canadian currency			
— Canada Pension Plan Investment Fund	$ 901,932	$152,084	$ 749,848
— Other Issues	895,170	171,591	723,579
	1,797,102	323,675	1,473,427
Payable in U.S. currency	1,175,550	230,065	945,485
Payable in other currencies	91,060	13,436	77,624
	$3,063,712	$567,176	$2,496,536

(1) In addition, at March 31, 1983 the Province had general sinking funds amounting to $18,641,000.

Sinking funds consist primarily of Province of Nova Scotia debentures. Sinking funds for debentures in U.S. currency are invested in U.S. funds. Where feasible, sinking funds for debentures payable in other foreign currencies are invested in the currency of the issue, with the balance invested in Canadian funds.

The Canadian dollar equivalent of the principal portions of debentures payable in U.S. currency, net of sinking funds, at the rate of exchange in effect at March 31, 1983 was approximately, $1,008,771,000.

The Canadian dollar equivalent of the principal portion of debentures payable in other foreign currencies at rates of exchange in effect at March 31, 1983 was approximately $86,453,000.

Sinking fund instalments and serial retirements and other amounts charged to current revenue during the fiscal year ended March 31, 1983 amounted to $52,145,000 of which $35,024,000 represented required payments for the fiscal year. These payments, net of amounts totalling $7,077,000 pertaining to borrowings of certain Crown corporations, Government of Canada loans on behalf of municipalities and liabilities in respect of expenditures from reserve accounts, are reflected in the calculation of net revenue deficit.

9. Government of Canada Loans

Government of Canada loans include funds provided in respect of municipal projects under federally sponsored programs which the Province in turn advanced to municipalities under similar terms and conditions. These advances amounted to $25,351,000 at March 31, 1983 (1982 - $26,833,000).

10. Contingent Liabilities

The Province acts as a guarantor of debt issued by crown corporations, agencies, and various other agencies under authorities provided by Provincial statutes. At March 31, 1983 the Province had directly guaranteed bank loans, bonds, debentures, etc. totalling $1,635,562,000 of which $1,028,592,000 represented debt of Nova Scotia Power Corporation, a government owned electrical utility. The following items are in addition to these direct guarantees.

The Province is contingently liable, pursuant to an agreement between the Government of Canada and the Province entered into under the Atlantic Provinces Power Development Act, for the repayment by the Nova Scotia Power Corporation of long-term notes payable to the Government of Canada amounting to $50,570,000 at March 31, 1983.

On March 26, 1973 the Province entered into an agreement with the Congregation of the Sisters of Charity of Halifax whereby the Province acquired control of the Halifax Infirmary and agreed that first mortgage notes payable by the Halifax Infirmary, which have been guaranteed by the Sisters and amounted to $428,000 at March 31, 1983, will be paid to the exoneration of the Sisters.

At March 31, 1983, the Province had guaranteed performance bonds and letters of credit totalling $2,414,000 for Sydney Steel Corporation.

11. Commitments

The Province was obligated to the extent of approximately $38,385,000 for construction contracts entered into on or before March 31, 1983 and not completed at that date.

12. Public Service Superannuation Plan

Employees of the Province and certain of its entities are entitled to receive pension benefits pursuant to the provisions of a plan established under the Public Service Superannuation Act. The operation of the plan is generally conducted within the Public Service Superannuation Fund to which employee and employer matching contributions and investment income are credited and payments to pensioners and terminating employees are charged. The Public Service Superannuation Fund is invested in federal, provincial, municipal and corporate securities and mortgages eligible for investment under the Provincial Finance Act.

The Public Service Superannuation Fund is not part of the Consolidated Fund of the Province. However, Provincial legislation and regulations provide that certain payments to pensioners are charged to the Consolidated Fund of the Province rather than to the Public Service Superannuation Fund. In addition, payments must be made by the Province out of its Consolidated Fund if the Public Service Superannuation Fund is insufficient to provide for pension payments as they become due.

Effective April 1, 1982, payments in respect of the portion of the annual indexing of pensions formerly charged to the Consolidated Fund of the Province are being charged to the Public Service Superannuation Fund. Such charges during the year which would have been reflected as current expenditure amounted to approximately $690,000. The Province has also passed legislation, subject to proclamation by order of the Lieutenant Governor in Council, providing for an increase in both employee and employer contribution rates of one half of one percent.

The latest actuarial valuation of the Public Service Superannuation Fund was based on information as at June 30, 1981. The report indicates fund liabilities at June 30, 1981, after providing for the indexing of pensions referred to above, totalled $547,300,000 of which $301,200,000 was represented by the actuarial value of the fund assets and $246,100,000 was unfunded.

Statement 6

PROVINCE OF NOVA SCOTIA

Statement of Advances and Investments

as at March 31, 1983

	1983	1982
	(in thousands)	
Advances:		
Housing —		
Housing Development Act (net of Canada Mortgage and Housing Corporation and other borrowings of $83,398,000 in 1983 and $86,883,000 in 1982)	$122,357	$111,365
Resource and Industrial Development —		
Agriculture and Rural Credit Act	114,187	110,788
Deuterium of Canada Act	110,927	110,927
Fisheries Development Act	90,988	99,351
Industrial Development Act	78,389	70,795
Industrial Estates Limited Act	123,393	123,975
Industrial Loan Act	34,848	32,925
Nova Scotia Power Corporation Act	50,512	55,176
Small Business Development Corporation Act	11,233	7,919
Venture Corporations Act	2,290	607
Miscellaneous	7,073	7,214
Other —		
Loans to Municipalities	49,891	53,004
Universities Assistance Act	77,273	77,172
	873,361	861,218
Investments:		
Investments transferred to the Province from Nova Scotia Power Corporation to repay the Corporation's indebtedness	1,147	1,050
Other investments in Provincial agencies and other entities	14,482	12,346
	15,629	13,396
	$888,990	$874,614

Statement 7

PROVINCE OF NOVA SCOTIA

Statement of Additional Advances, Investments and Repayments

during the fiscal year ended March 31, 1983

Additional Advances and Investments 1983 (in thousands)	Additional Advances and Investments 1982 (in thousands)		Repayments 1983 (in thousands)	Repayments 1982 (in thousands)
		Housing —		
$29,097	$ 57,295	Housing Development Act	$18,689	$20,303
		Resource and Industrial Development —		
13,523	27,498	Agriculture and Rural Credit Act	9,098	9,069
13,965	28,854	Fisheries Development Act	12,736	13,844
11,176	13,320	Industrial Development Act	3,342	4,022
14,601	8,913	Industrial Estates Limited Act	9,692	14,410
5,094	8,376	Industrial Loan Act	2,792	3,973
97	......	Nova Scotia Power Corporation Act	4,664	2,995
4,457	8,843	Small Business Development Corporation Act	823	321
1,682	607	Venture Corporations Act	......	......
671	588	Miscellaneous	306	9,383
		Other —		
855	1,002	Loans to Municipalities	3,967	3,708
1,830	3,610	Universities Assistance Act	1,730	963
......	18	Health Services Tax Act	......	......
$97,048	$158,924		$67,839	$82,991

Statement 8

PROVINCE OF NOVA SCOTIA

Statement of Debentures

as at March 31, 1983

Series	Date of Issue	Date of Maturity	Rate	Amount Outstanding (in thousands)
Payable in Canadian Currency				
Canada Pension Plan Investment Fund (Note A)				
CP02	Feb. 1, 1967	Feb. 1, 1987	5.46%	$ 20,311
CP03	April 1, 1968	Feb. 1, 1988	5.72	24,639
CP04	June 1, 1969	Feb. 3, 1989	6.66	29,179
CP06	May 1, 1970	Feb. 2, 1990	7.51	30,965
T53	March 3, 1970	March 3, 1990	8.29	3,601
CP07	July 2, 1971	March 1, 1991	7.79	34,041
CP08	May 1, 1972	March 1, 1992	7.08	35,715
CP11	Aug. 1, 1973	March 1,1993	7.36	38,567
CP13	Aug. 1, 1974	March 1, 1994	7.53	43,767
CP14	Aug. 1, 1975	March 10, 1995	8.55	50,910
CP15	Oct. 1, 1976	March 2, 1996	8.94	57,325
CP16	Nov. 1, 1977	March 3, 1997	9.00	59,709
CP18	Nov. 1, 1978	March 1, 1998	9.08	62,852
CP19	Feb. 1, 1980	March 1, 1999	9.56	68,176
CP20	Nov. 1, 1980	March 3, 2000	10.59	73,922
CP21	Oct. 1, 1981	March 2, 2001	12.70	78,277
CP22	April 1, 1982	March 1, 2002	15.43	96,251
T210	April 1, 1982	April 1, 2002	15.12	11,796
T211	May 3, 1982	May 3, 2002	15.25	14,759
T212	June 1, 1982	June 1, 2002	14.96	14,971
T213	July 2, 1982	July 2, 2002	15.38	9,648
T214	Aug. 2, 1982	Aug. 2, 2002	16.53	7,746
T215	Sept. 1, 1982	Sept. 1, 2002	15.54	7,617
T216	Oct. 1, 1982	Oct. 1, 2002	14.16	6,540
T217	Nov. 1, 1982	Nov. 1, 2002	13.43	8,001
T218	Dec. 1, 1982	Dec. 1, 2002	12.01	4,077
T219	Jan. 4, 1983	Jan. 4, 2003	12.14	3,813
T220	March 1, 1983	March 1, 2003	12.16	4,757
				901,932
Other Issues				
5R	July 1, 1961	July 1, 1983	5.50	10,300
7M	Dec. 15, 1976	Dec. 15, 1983	9.00	30,000
6A	March 1, 1964	March 1, 1984	5.50	12,500
5U	Dec. 15, 1961	Dec. 15, 1984	5.25	10,000
7X	May 1, 1980	May 1, 1985/1990	13.75	100,000
6D	May 1, 1965	May 1, 1985	5.25	15,000
Carried forward				177,800

Series	Date of Issue	Date of Maturity	Rate		Amount Outstanding (in thousands)
	Brought forward				177,800
	Other Issues (cont'd)				
7R	Jan 10, 1978	Jan. 10, 1986	8.625		25,000
8J	Sept. 30, 1982	Sept. 30, 1987	14.25		100,000
6M	Dec. 1, 1967	Dec. 1, 1987	7.00		6,600
8E	Jan. 28, 1982	Jan. 28, 1988	15.75		25,000
5Y	Feb. 15, 1963	Feb. 15, 1988	5.25		9,000
6P	June 15, 1968	June 15, 1988	7.50		15,000
6R	Oct. 15, 1968	Oct. 15,1988	7.50		15,000
6Y	July 15, 1970	July 15, 1990	9.25		15,000
7A	March 1, 1971	March 1, 1991	7.25		20,000
6F	Nov. 1, 1966	Nov. 1, 1991	6.25		15,000
7C	Dec. 1, 1971	Dec. 1, 1991	7.625		15,000
6G	Jan. 2, 1967	Jan. 2, 1992	6.50		20,000
BN	Nov. 1, 1980	Dec. 1, 1983-1993	12.125		426
6B	March 1, 1964	March 1, 1994	5.50		7,500
7D	Dec. 1, 1971	Dec. 1, 1996	7.625		10,000
8G	April 15, 1982	April 15, 1997/1987	15.50		100,000
7Q	Jan. 1, 1979-1983	Jan. 1, 1998	5.50		18,844
7U	Dec. 21, 1978	Dec. 21, 1998	10.00		50,000
7W	Jan. 4, 1980	Jan. 4, 2000	11.25		75,000
7K	March 3, 1975	March 3, 2000	9.25		35,000
7Z	Dec. 29, 1980	Dec. 29, 2000	13.375		85,000
7S	March 15, 1978	March 15, 1984-2003	9.75		15,000
7V	March 30, 1979	March 30, 1985-2004	10.50		20,000
7T	Sept. 7, 1978	Sept. 7, 1984-2008	9.75		20,000
					895,170

Payable in United States Currency (Note B)

Series	Date of Issue	Date of Maturity	Rate		Amount Outstanding (in thousands)
6X	May 15, 1970	May 15, 198[illegible]	[illegible]	[illegible] 4,500)	4,825
8B	June 30, 1981	June [illegible]	[illegible]	[illegible] 25,000)	30,041
8F	Mar. 15, 1982	Mar. [illegible]	[illegible]	(U.S. $ 75,000)	91,139
8H	Aug. 1, 1982	Aug. [illegible]	[illegible]	(U.S. $ 75,000)	93,755
6C	Dec. 1, 1964	Dec. [illegible]	[illegible]	(U.S. $ 8,499)	9,129
7Y	July 15, 1980	July [illegible]	[illegible]	(U.S. $ 46,670)	53,876
6E	Jan. 15, 1966	Jan. [illegible]	[illegible]	(U.S. $ 4,080)	4,386
8A	June 30, 1981	June [illegible]	[illegible]	(U.S. $ 75,000)	90,000
8D	Nov. 15, 1981	Nov. 15, 1991	13.75	(U.S. $ 125,000)	147, 930
6H	Feb. 1, 1967	Feb. 1, 1992	5.875	(U.S. $ 40,000)	43,096
6J	July 1, 1967	July 1, 1992	6.25	(U.S. $ 35,000)	37,749
6K	Oct. 15, 1967	Oct. 15, 1992	6.50	(U.S. $ 35,000)	37,548
6N	Feb. 1, 1968	Feb. 1, 1993	7.00	(U.S. $ 40,000)	43,345
6Q	Aug. 1, 1968	Aug. 1, 1993	7.25	(U.S. $ 25,000)	26,998
6S	Nov. 15, 1968	Nov. 15, 1993	7.25	(U.S. $ 35,000)	37,529
6T	March 1, 1969	March 1, 1994	7.625	(U.S. $ 30,000)	32,234
AN	May 7, 1979	May & Nov. 11, 1989-May 11, 1994	9.85	(U.S. $ 50,000)	58,067
6U	Aug. 1, 1969	Aug. 1, 1994	8.625	(U.S. $ 35,000)	37,782
6V	Nov. 15, 1969	Nov. 15, 1994	9.00	(U.S. $ 35,000)	37,611
6W	March 15, 1970	March 15, 1995	9.75	(U.S. $ 20,000)	21,450
7P	Dec. 29, 1977	Dec. 29, 1983-1997	8.875	(U.S. $ 50,600)	53,717
8K	Feb. 1, 1983	Feb. 1, 1998	11.75	(U.S. $ 100,000)	123,584
7L	March 1, 1976	March 1, 2001	9.25	(U.S. $ 60,000)	59,759
					1,175,550

Series	Date of Issue	Date of Maturity	Rate	Amount Outstanding (in thousands)
Payable in Other Currencies (Note C)				
7E	Dec. 1, 1971	Dec. 1, 1986	7.75	$ 12,126
7F	July 15, 1972	July 15, 1987	7.50	13,561
8C	Oct. 31, 1981	Oct. 31, 2011	16.75	65,373
				91,060
				$3,063,712

Notes:

(A) Debentures held by the Canada Pension Plan Investment Fund are payable 20 years after their respective dates of issue, are not negotiable and not transferable or assignable but are redeemable in whole or in part before maturity at the option of the Minister of Finance of Canada, on six months' prior notice, when he deems it necessary in order to meet the requirements of the Canada Pension Plan. Amounts are borrowed monthly and consolidated into one debenture annually.

(B) Debentures payable in U.S. currency, totalling U.S. $1,029,349,000 are reflected at the rates of exchange in effect at the date of issue.

(C) Canadian dollar equivalent at the rate of exchange in effect at the date of issue of:

7E — Deutsche Marks	40,000,000
7F — French Francs	65,000,000
8C — £ Sterling	30,000,000

(D) The Province maintains sinking funds for the retirement of specific debenture issues which at March 31, 1983 amounted to $567,176,000 (Note 8). At that date the Province also had general sinking funds amounting to $18,641,000. Sinking fund investments consist primarily of Province of Nova Scotia debentures.

Statement 9

PROVINCE OF NOVA SCOTIA

Statement of Direct Guarantees

as at March 31, 1983

(in thousands)

Bank Loans:			
Sydney Steel Corporation		$229,831	
Halifax-Dartmouth Bridge Commission (1)		89,319	
Nova Scotia Resources Limited (2)		54,019	
Industrial Development Act		18,884	
Nova Scotia Power Corporation		13,664	
Nova Scotia Municipal Finance Corporation		2,040	
The Nursing Homes Act		608	
Livestock Loans Guarantee Act		433	
Small Business Development Act		218	
Novaco Limited		583	
Tidal Power Corporation		43	
University Student Loans		17	
Other		50	$ 409,709
Bonds and Debentures:			
Sydney Steel Corporation:			
U.S. $5,000,000 7¼% Series B due July 1, 1985 (3)	$ 4,958		
U.S. $24,900,000 7⅝% Series C due July 1, 1993 (3)	24,860		
	29,818		
Less: Sinking Funds	1,860	27,958	
Nova Scotia Power Corporation			
5⅝% Series A due March 1, 1992.	426		
6¼% Series B due March 1, 1992.	2,500		
7% Series C due March 1, 1992.	690		
U.S. 40,000,000 7¾% Series D due March 15, 1997 (3)	39,889		
8⅛% Series E due November 15, 1992	30,000		
DM 55,000,000 7% Series F due December 1, 1983-1987 (4)	17,129		
U.S. 30,000,000 8⅛% Series G due July 15, 1998 (3)	29,961		
U.S. 4,000,000 8¼% Series H due May 1, 1984 (3)	3,927		
U.S. 23,500,000 8⅜% Series J due May 1, 1986-1994 (3)	22,929		
9½% Series K due July 1, 1983-1994	3,752		
U.S. 50,000,000 10½% Series L due September 15, 2000 (3)	51,230		
10% Series M due March 1, 2001.	50,000		
SF 78,950,000 6¾% Series N due May 10, 1991 (5)	31,038		
9¾% Series O due October 21, 2001	50,000		
Carried forward	333,471	27,958	409,709

Brought forward	333,471	27,958	409,709
9¼% Series P due November 1, 2001	5,000		
9¼% Series Q due February 22, 2002	50,000		
9¼% Series R due February 22, 2002	5,000		
9¼% Series S due July 21, 2002	50,000		
9¼% Series T due July 21, 2002	5,000		
9.45% Series U due December 1, 2002	15,000		
9⅜% Series V due January 10, 2003	50,000		
U.S. $75,000,000 9⅝% Series W due June 1, 2008 (3)	84,034		
10% Series X due December 21, 1998	50,000		
U.S. $43,700,000 9¾% Series Y due May 15, 1989 (3)	50,754		
11¼% Series Z due January 4, 2000	50,000		
11½% Series AA due July 15, 2005	50,000		
15½% Series AB due December 15, 1991/1986	75,000		
15¾% Series AC due January 28, 1988	25,000		
16¾% Series AD due August 10, 1987/1992	75,000		
13½% Series AE due December 1, 2002	100,000		
	1,073,259		
Less: Sinking Funds	81,067	992,192	
Nova Scotia Light and Power Company, Limited:			
5¾% due April 1, 1984	6,979		
6% due April 1, 1986	3,708		
8½% due April 15, 1991	9,953		
	20,640		
Less: Sinking Funds	5	20,635	
Eastern Light & Power Company Limited:			
5¾% Series A due January 2, 1985		2,100	
Nova Scotia Municipal Finance Corporation:			
11¼% Series A due January 4, 1984-2000	21,250		
11½% Series B due July 2, 1983-1990	9,400		
12% Series B due July 2, 1991-2000	7,000		
13⅜% Series C due December 19, 1983-2000	22,500		
Carried forward	60,150	1,042,885	409,709

Brought forward	60,150	1,042,885	409,709
13⅜% Series D due December 19, 1983-2000	9,000		
17½% Series E due September 10, 1983-1991	3,348		
15% Series F due December 22, 1996/1986	35,000		
15¾% Series G due January 23, 1984-1994	22,900		
15½% Series H due July 12, 1992/1987	10,000		
12¾% Series J due November 23, 1983-1987	14,600		
13% Series J due November 23, 1988-1992	10,600	165,598	1,208,483
Mortgages:			
Industrial Development Act		16,583	
Industrial Loan Act		572	
Saint Anne's College		215	17,370
Total Direct Guarantees			$ 1,635,562

Notes:

(1) SF 128,987,000 due June 30, 1989	$90,214,000 (A)
Less: Debt Retirement Fund	895,000
	$89,319,000

(A) Reflected at the Canadian dollar equivalent at the rate of exchange in effect at the date of issue. At March 31, 1983 the Canadian dollar equivalent of SF 128,987,000 at the rate of exchange then in effect was $76,657,000.

The Halifax-Dartmouth Bridge Commission has the option of periodically changing the currency in which all or any portion of the loan is maintained amongst Deutsche Marks, U.S. Dollars and Swiss Francs and is permitted to repay the loan prior to maturity.

(2) Principal due May 31, 1987	SF 84,926,000	$52,000,000
Accrued interest to March 31, 1983	SF 3,305,000	2,019,000
	SF 88,231,000	$54,019,000 (B)

(B) Reflected at Canadian dollar equivalents at the rates of exchange at the date of issue. At March 31, 1983 the Canadian dollar equivalent at the rate of exchange then in effect was $52,436,000.

Nova Scotia Resources Limited has the option of periodically changing the currency in which all or any portion of the loan is maintained among Deutsche Marks, Canadian Dollars, U.S. Dollars and Swiss Francs and is permitted to repay the loan prior to maturity. Interest expense is being accrued and added to the total of the liability.

(3) Guaranteed bonds and debentures payable in U.S. dollars totalling $296,100,000 are reflected in this statement at the rates of exchange in effect at the date of issue. At March 31, 1983 the Canadian dollar equivalent at the rate of exchange then in effect was $366,305,000. Sinking funds pertaining to these issues are invested in U.S. Securities and are reflected in this statement at the rate of U.S. $1 equals Canadian $1. If reflected at the Canadian dollar equivalent at the rate of exchange in effect at March 31, 1983, sinking funds would be increased by $10,188,000.

(4) Reflected at the Canadian dollar equivalent at the rate of exchange in effect at the date of issue. At March 31, 1983 the Canadian dollar equivalent at the rate of exchange then in effect was $28,107,000.

(5) Reflected at the Canadian dollar equivalent at the rate of exchange in effect at the date of issue. At March 31, 1983 the Canadian dollar equivalent at the rate of exchange then in effect was $46,920,000.

Balance — March 31, 1982 ....

Decrease in provision for doubtful accounts ....

Deduct:

Expenditures ....

Balance — March 31, 1983 ....

Represented by:

Outstanding advances less reserves (Statement 15) ....

Unappropriated balance of Fund — March 31, 1983.....

Statement 11

PROVINCE OF NOVA SCOTIA

Statement of Funds Created from Special Reserve Account

as at March 31, 1983

	Industrial Loan Fund	Industrial Expansion Fund	Municipal Loan Fund	Universities Assistance Fund	Sydney Steel Fund	Supplementary Old Age Assistance Fund	Total
......	$2,035,739	$1,927,836	$2,646,580	$16,073	$3,500,000	$118,246	$10,244,474
......	10,000	......	......	.....	......	......	10,000
	2,045,739	1,927,836	2,646,580	16,073	3,500,000	118,246	10,254,474
......	......	......	......	.....	3,500,000	(65,361)	3,434,639
......	$2,045,739	$1,927,836	$2,646,580	$16,073	$	$183,607	$ 6,819,835
......	$1,455,230	$1,085,100	$1,866,080	$.....	......	......	$ 4,406,410
......	590,509	842,736	780,500	16,073	......	183,607	2,413,425
	$2,045,739	$1,927,836	$2,646,580	$16,073	$	$183,607	$ 6,819,835

Statement 10

PROVINCE OF NOVA SCOTIA

Statement of Special Reserve Account

for the fiscal year ended March 31, 1983

	1983	1982
Balance — beginning of year	$508,079	$532,618
Deduct:		
Transfer to —		
The Clairtone Fund		
Order-in-Council March 17, 1982	......	24,539
Balance — end of year	$508,079	$508,079

Statement 12

PROVINCE OF NOVA SCOTIA

Statement of Health Services Reserve Account

for the fiscal year ended March 31, 1983

		1983	1982
Balance — beginning of year		$1,051,857	$5,585,556
Deduct:			
Expenditures —			
Payments to Hospitals for the Operation of Health Programs		......	4,500,000
Grants —			
Twin Oaks Memorial Hospital	$20,773		
Less: Payments received under agreement with Twin Oaks Memorial Hospital	5,000	15,773	15,774
		15,773	4,515,774
Reserve for advances to —			
St. Rita's Hospital		......	17,925
		15,773	4,533,699
Balance — end of year		$1,036,084	$1,051,857
Represented by:			
Advances and expenditures authorized but not made		$ 499,858	$ 515,631
Unappropriated balance — end of year		536,226	536,226
		$1,036,084	$1,051,857

Statement 13

PROVINCE OF NOVA SCOTIA

Accounts Receivable less Reserve

as at March 31, 1983

	Accounts Receivable	Reserve	Accounts Receivable less Reserve	
			1983	1982
Government of Canada	$ 26,813,965 73	$	$ 26,813,965 73	$ 53,414,402 17
Nova Scotia Liquor Commission	14,006,477 37	......	14,006,477 37	12,372,832 19
Health Services Tax	31,690,942 04	1,248,102 14	30,442,839 90	22,265,272 18
Gasoline Tax	8,747,103 10	564 98	8,746,538 12	5,433,276 77
Health Services Insurance Commission	21,776,677 15	......	21,776,677 15	15,978,150 17
Towns, Cities and Municipalities	9,110,537 44	......	9,110,537 44	11,602,779 22
Receivables of Various Government Departments —				
Agriculture and Marketing	608,818 31	260,735 82	348,082 49	179,426 85
Attorney General	3,713,935 30	724,245 68	2,989,689 62	2,580,986 73
Consumer Affairs	11,508 90	......	11,508 90	47,344 75
Culture, Recreation and Fitness	80,446 69	80,000 00	446 69	8,363 79
Development	3,822,261 67	18,093 03	3,804,168 64	1,444,180 51
Education	44,834,073 54	77,531 42	44,756,542 12	6,870,620 46
Environment	312,994 41	1,080 04	311,914 37	81,562 36
Finance	18,272,257 24	......	18,272,257 24	18,031,432 16
Fisheries	27,954 25	285 00	27,669 25	102,347 17
Government Services	9,454,147 49	4,484 36	9,449,663 13	16,723,106 60
Health — General	99,486 03	602 00	98,884 03	1,325 03
— Hospitals	2,648,269 86	381,382 95	2,266,886 91	126,978 21
Labour	43,622 19	3,010 68	40,611 51	23,0[illegible]1 73
Lands and Forests	733,467 15	33,825 92	699,641 23	790,544 79
Mines and Energy	776,668 87	......	776,668 87	1,031,002 86
Municipal Affairs	1,783 58	......	1,783 58	131,333 40
Public Service	288,437 15	......	288,437 15	410,570 89
Social Services	1,795,956 56	......	1,795,956 56	1,357,531 20
Tourism	511,991 34	31,974 45	480,016 89	211,249 75
Transportation	2,430,264 76	42,084 34	2,388,180 42	1,175,530 69
	$202,614,048 12	$2,908,002 81	$199,706,045 31	$172,395,172 63

See Statement 19 for Continuity of Reserves for Doubtful Accounts

Statement 14

PROVINCE OF NOVA SCOTIA

Inventories of Supplies as at March 31, 1983

		1983	1982
Department of Agriculture and Marketing:			
Agriculture — General	$155,747 25		
Technical and Vocational Training	529,470 34	$685,217 59	$ 649,303 14
Department of Education:			
Nova Scotia School Book Bureau	514,619 94		
Nova Scotia Teachers' College ...	25,044 60		
Vocational Education	186,415 87	726,080 41	818,163 90
Department of Government Services:			
General	2,368 95		
Central Stationery Stockroom ...	558,693 75		
Nova Scotia Communications and Information Centre	153,105 23		
Queen's Printer	36,020 61	750,188 54	778,646 49
Department of Health:			
Health Programs	192,654 81		
Nova Scotia Hospital	2,060,252 56		
Victoria General Hospital	2,966,919 49	5,219,826 86	4,010,770 54
Department of Lands and Forests		6,011,294 66	7,731,577 07
Department of Mines		165,855 16	140,595 87
Department of Social Services:			
Nova Scotia Youth Training Centre	64,227 02		
Nova Scotia School for Boys	107,576 61		
Nova Scotia School for Girls	54,454 30	226,257 93	189,506 03
Department of Tourism:			
Keltic Lodge	70,492 65		
Digby Pines	108,614 70		
Liscombe Lodge	9,633 35	188,740 70	197,912 89
Department of Transportation		18,229,378 51	18,235,499 10
		$32,202,840 36	$32,751,975 03

Statement 15

PROVINCE OF NOVA SCOTIA

Statement of Current Advances less Reserves for Doubtful Accounts

as at March 31, 1983

			Advances less Reserves	
	Advances	Reserves	1983	1982
Department of —				
Agriculture and Marketing:				
Co-operative Fruit Growers Finance Corporation Ltd.	$ 13,249 36	$	$ 13,249 36	$ 13,249 36
Crop Insurance Commission	230,000 00	......	230,000 00	230,000 00
Provincial Grain Commission	950,000 00	......	950,000 00	950,000 00
Attorney General:				
Public Trustee Act	......	......	......	$1,500 00
Finance:				
Automobile Advances (Employee Purchase Assistance)	47,586 05	......	47,586 05	47,296 78
Accountable Advances (Travel and Other)	519,798 69	......	519,798 69	595,516 54
Council of Maritime Premiers	......	......	......	257,000 00
Government Services:				
Accountable Advances (Travel and Other)	5,701 65	......	5,701 65	4,780 00
Health:				
New Waterford Consolidated Hospital	50,000 00	50,000 00	......	......
Municipal Affairs:				
Special Assistance to Towns	358,234 87	358,234 87	......	......
Public Service:				
Board of Commissioners of Public Utilities	125,000 00	......	125,000 00	125,000 00
Workers' Compensation Board of Nova Scotia	5,000 00	......	5,000 00	5,000 00
Transportation:				
Accountable Advances (Travel and Other)	97,159 55	......	97,159 55	128,736 78
Department Operating Accounts:				
Development	30,000 00	......	30,000 00	30,000 00
Education	62,000 00	......	62,000 00	10,000 00
Tourism	124,200 36	......	124,200 36	121,500 00
	$2,617,930 53	$408,234 87	$2,209,695 66	$2,519,579 46

See Statement 19 for Continuity of Reserves for Doubtful Accounts.

Statement 16

PROVINCE OF NOVA SCOTIA
Statement of Advances Less Reserves
as at March 31, 1983

	Advances	Reserves	Advances less Reserves 1983	Advances less Reserves 1982	Loans Authorized but not Advanced March 31, 1983
General Funds					
Agriculture and Rural Credit Act, R.S. 1967	$116,186,667	$ 2,000,000	$114,186,667	$110,787,774	$ 2,946,384
Crop Insurance Act, 1968	298,407		298,407	229,717	
Deuterium of Canada Act, 1966 (Note 7)	110,927,009		110,927,009	110,927,009	
Fisheries Development Act, 1978	108,461,747	17,473,732	90,988,015	99,351,109	2,935,889
Health Services and Insurance Act, 1973	959,215	506,495	452,720	1,172,258	129,434
Housing Development Act, R.S. 1967 less Government of Canada share (net of Canada Mortgage and Housing Corporation and other borrowings amounting to $83,398,293)	126,778,558	4,422,047	122,356,511	111,364,622	27,223,799 (A)
Industrial Development Act, R.S. 1967	100,445,986	23,141,496	77,304,490	69,564,906	10,892,689
Industrial Estates Limited Act, R.S. 1967	125,692,711	2,300,000	123,392,711	123,974,990	30,741,999
The Industrial Loan Act, R.S. 1967	36,715,116	3,322,337	33,392,779	31,254,585	427,571
Loans to Municipalities — funds provided by Government of Canada	25,350,969		25,350,969	26,833,145	
Mines Act, 1918	175,914	175,914			
Municipal Hospitals Loan Act, R.S. 1967	2,883,500		2,883,500	3,140,750	
The Municipal Loan and Building Fund Act, R.S. 1967	17,018,120		17,018,120	18,153,352	860,500
Nova Scotia Municipal Finance Corporation Act, 1979	1,150,000		1,150,000	1,150,000	
Nova Scotia Power Corporation Act, R.S. 1967	50,511,988(B)		50,511,988	55,176,444	
Nova Scotia Pulp Limited Agreement Act, 1958	279,926		279,926	373,235	
The School Loan Fund Act, R.S. 1967	2,773,007		2,773,007	2,694,680	
Small Business Development Corporation Act, 1981	12,155,979	923,254	11,232,725	7,918,820	999,426
Tidal Power Corporation Act, 1971	4,892,023		4,892,023	4,289,241	
Universities Assistance Act, R.S. 1967	77,272,929(C)		77,272,929	77,172,421	2,843,301
Venture Corporations Act, 1980	2,289,990		2,289,990	607,500	967,000
	923,219,761	54,265,275	868,954,486	856,136,558	80,967,992
Special Reserve Funds					
Industrial Development Act, R.S. 1967	1,085,100		1,085,100	1,230,304	
Industrial Loan Act, R.S. 1967	1,472,639	17,409	1,455,230	1,669,982	
Municipal Loan and Building Fund Act, R.S. 1967	1,866,080		1,866,080	2,181,580	
	4,423,819	17,409	4,406,410	5,081,866	
Health Services Reserve Account					
Health Services Tax Act, R.S. 1967	1,779,876	1,779,876			499,858
	$929,423,456	$56,062,560(D)	$873,360,896	$861,218,424	$81,467,850

Notes:

(A) Represents the unadvanced portion of a $154,000,000 fund for the Province's share of financing capital programs of the Nova Scotia Housing Commission.

(B) Advances to Nova Scotia Power Corporation are shown net of sinking fund payments made by the Corporation and accumulated earnings thereon in respect of debt incurred on its behalf. At March 31, 1983 these sinking funds amounted to $15,822,215.

(C) Advances under the Universities Assistance Act are repaid through sinking funds established to retire the advances over a twenty year period. At March 31, 1983 these sinking funds, which are held in trust by the Province, amounted to $29,108,622.

(D) See Statement 19 for Continuity of Reserve for Doubtful Accounts.

Statement 17

PROVINCE OF NOVA SCOTIA

Additional Advances and Repayments during the fiscal year ended March 31, 1983

Additional Advances 1983	Additional Advances 1982		Repayments 1983	Repayments 1982
		General Funds		
$ 13,523,612	$ 27,498,293	Agriculture and Rural Credit Act	$ 9,098,355	$ 9,068,499
68,690	59,868	Crop Insurance Act, 1968	......	......
13,964,631	28,853,725	Fisheries Development Act	12,735,991	13,844,053
......	......	Health Services and Insurance Act	213,043	273,308
29,097,046	57,295,184	Housing Development Act	18,689,282	20,303,361
11,176,000	13,319,719	Industrial Development Act	3,196,692	3,324,708
11,409,501	6,333,480	Industrial Estates Limited Act	9,691,780	14,409,900
5,093,631	8,375,840	Industrial Loan Act	2,567,468	3,748,810
......	......	Municipalities — funds provided by Government of Canada	1,482,176	1,413,848
......	......	Municipal Hospitals Loan Act	257,250	265,250
......	......	Municipal Loan and Building Fund Act	1,135,232	968,991
......	......	Nova Scotia Power Corporation	4,664,456	2,995,369
......	......	Nova Scotia Pulp Limited Agreement Act	93,309	110,188
854,664	1,002,217	School Loan Fund Act	776,338	595,032
4,456,744	8,842,941	Small Business Development Corporation Act	822,893	320,814
602,782	528,444	Tidal Power Corporation	......	......
1,830,097	3,610,038	Universities Assistance Act	1,729,588	963,260
1,682,490	607,500	Venture Corporations Act	......	......
93,759,888	156,327,249		67,153,853	72,605,391
		Special Reserve Funds		
......	......	Industrial Development Act	145,205	697,531
......	......	Industrial Loan Act	224,751	224,053
......	......	Municipal Loan and Building Fund Act	315,500	465,000
......	......		685,456	1,386,584
		Health Services Reserve Account		
......	17,925	Health Services Tax Act	......	......
$93,759,888	$156,345,174		$67,839,309	$73,991,975

Statement 18

PROVINCE OF NOVA SCOTIA

Statement of Investments

as at March 31, 1983

		1983	1982
Balance of Investments transferred from Nova Scotia Power Corporation to the Province as partial repayment of the Corporation's capital indebtedness to the Province		$1,146,468	$ 1,049,580
Deuterium of Canada Act, 1966 Investment of $2,275,001 in 50,000 shares of capital stock and $750,000 in Canadian patent rights (Note 7)		3,025,001	3,025,001
Sydney Steel Corporation Act, 1967 (Note 5)	$52,331,608		
Less: Reserve	52,331,608	......	......
Halifax International Containers Limited Investment in 8,000 shares of capital stock at their par value		8,000	8,000
Industrial Development Act, R.S. 1967		182,000	182,000
Industrial Estates Limited Act, R.S. 1967 Investment in 87 shares of capital stock at their par value		8,700	8,700
Investment in preferred shares		11,258,641	8,067,257
Government of Canada balance at credit of Province		......	1,055,412
		$15,628,810	$13,395,950

Continuity of Investments

for the year ended March 31, 1983

	1983	1982
Balance of Investments — beginning of year	$13,395,950	$19,815,432
Add: Additional investment transferred from Nova Scotia Power Corporation	96,888	......
Additional investment in preferred shares Industrial Estates Limited	3,191,384	2,579,518
	16,684,222	22,394,950
Less: Liquidation of investments	......	8,999,000
Government of Canada-balance at credit of Province	(1,055,412)	......
Balance of investments — end of year	$15,628,810	$13,395,950

Statement 19

PROVINCE OF NOVA SCOTIA

Continuity of Reserves for Doubtful Accounts

for the fiscal year ended March 31, 1983

	Reserve March 31, 1982	Written Off During Year	Increase (Decrease) Provided During Year	Reserve March 31, 1983
Accounts Receivable				
Health Services Tax	$2,007,272 56	$1,171,525 28	$412,354 86 (1)	$1,248,102 14
Gasoline Tax	547,437 27	......	(546,872 29) (1)	564 98
Towns, Cities and Municipalities	89,981 46	89,981 46	......	......
Hospitals	488,295 81	90,578 40	(16,334 46) (1)	381,382 95
Department of:				
Agriculture and Marketing	259,641 82	3,972 51	3,142 13 (1)	258,811 44
Argiculture and Marketing	......	......	1,924 38 (2)	1,924 38
Attorney General	451,328 07	5,965 25	277,075 07 (1)	722,437 89
Attorney General	......	......	1,807 79 (2)	1,807 79
Consumer Affairs	......	34,661 05	34,661 05 (1)	......
Culture, Recreation and Fitness	80,000 00	......	......	80,000 00
Development	107,214 18	101,163 37	12,042 22 (2)	18,093 03
Education	109,843 68	32,338 56	26 30 (1)	77,531 42
Environment	186,169 26	245 00	(184,844 22) (1)	1,080 04
Fisheries	335 00	50 00	......	285 00
Government Services	20,090 37	9,479 53	(6,055 48) (1)	4,555 36
Government Services	......	......	(71 00) (2)	(71 00)
Health	287 00	......	315 00 (1)	602 00
Labour	3,558 18	547 50	......	3,010 68
Lands and Forests	6,974 23	6,946 70	33,038 84 (1)	33,066 37
Lands and Forests	......	......	759 55 (2)	759 55
Tourism	21,819 64	4,436 32	(11,597 31) (1)	5,786 01
Tourism	......	......	26,188 44 (2)	26,188 44
Transportation	36,513 34	......	5,571 00 (2)	42,084 34
	4,416,761 87	1,551,890 93	43,131 87	2,908,002 81
Current Advances				
Special Assistance to Towns	423,072 13	7,437 26	(57,400 00) (1)	358,234 87
New Waterford Consolidated Hospital	50,000 00	......	......	50,000 00
	473,072 13	7,437 26	(57,400 00)	408,234 87
Capital Advances —				
General Funds —				
Agriculture and Rural Credit Act	1,119,068 41	145,432 94	1,026,364 53 (3)	2,000,000 00
Fisheries Development Act	8,238,622 67	356,625 48	9,591,735 34 (3)	17,473,732 53
Housing Development Act	6,438,496 00	1,434,475 26	(581,974 74) (3)	4,422,046 00
Industrial Development Act	22,901,588 96	......	239,906 91 (3)	23,141,495 87
Industrial Loan Act	2,934,367 71	......	387,969 45 (3)	3,322,337 16
Mines Act	175,913 93	......	......	175,913 93
Small Business Development Act	603,308 00	19,216 71	339,162 71 (3)	923,254 00
Industrial Estates Limited	......	......	2,300,000 00 (3)	2,300,000 00
Health Services and Insurance Act	......	......	506,495 00 (3)	506,495 00
Special Reserve Funds —				
Industrial Development Act	......	......	......	......
Industrial Loan Act	27,408 99	......	(10,000 00) (4)	17,408 99
Health Services Reserve Account				
Health Services Tax Act	1,779,875 53	......	......	1,779,875 53
	44,218,650 20	1,955,750 39	13,799,659 20	56,062,559 01
Capital Investments —				
Sydney Steel Corporation Act	52,331,608 25	......	......	52,331,608 25
	$101,440,092 45	$3,515,078 58	$13,785,391 07	$111,710,404 94

(1) Charged against or credited to Revenue
(2) Charged against or credited to Expenditures
(3) Charged against or credited to Surplus
(4) Charged against or credited to Reserve Fund

Statement 20

PROVINCE OF NOVA SCOTIA

Accounts Payable as at March 31, 1983

	1983	1982
Government of Canada	$ 5,771,377 18	$ 723,663 88
Foundation Grants — Education	8,360,780 20	10,048,755 49
Hospital Construction Grants	7,948,901 43	5,029,054 41
Insured Hospital Services	......	5,140,315 60
Health Services and Insurance Commission	15,110,509 00	16,720,260 66
Oustanding Cheques — Finance	8,189,682 72	10,477,569 80
Canada Savings Bonds — Employees (Bank)	3,181,821 88	2,118,087 44
	48,563,072 41	50,257,707 28
Deposits and other funds —		
Mines	140,535 35	303,483 54
N.S. Housing Commission	1,295,638 81	1,131,321 08
Due to Trust Funds	4,781,532 11	7,435,153 11
Other	1,155,179 24	1,026,998 91
	7,372,885 51	9,896,956 64
Payables of Various Government Departments —		
Agriculture and Marketing	1,361,729 97	955,779 38
Attorney General	5,496,516 89	5,454,877 91
Consumer Affairs	45,978 87	27,890 48
Culture, Recreation and Fitness	722,106 90	451,375 28
Development	13,980,481 61	14,295,510 50
Education	7,962,540 82	7,923,138 15
Assistance to Universities	2,134,510 66	1,052,889 36
Environment	812,393 35	1,133,891 68
Finance	17,282,852 67	11,615,638 62
Fisheries	342,929 17	725,162 69
Government Services	12,237,205 59	9,642,686 05
Health	8,235,486 04	8,315,266 06
Labour	1,320,532,81	43,484 24
Lands and Forests	1,286,326 62	1,352,956 54
Mines and Energy	9,623,697 62	5,118,696 00
Municipal Affairs	4,391,429 19	12,178,169 73
Public Service	5,358,576 03	4,777,423 84
Social Services	6,752,057 25	9,761,582 99
Tourism	277,684 60	579,740 42
Transportation	15,792,385 81	20,037,709 30
	115,417,422 47	115,443,869 22
	$171,353,380 39	$175,598,533 14

Statement 21

PROVINCE OF NOVA SCOTIA

Continuity of Sinking Funds

for the year ended March 31, 1983

	1983	1982
Balance — April 1	$505,419,997	$461,201,093
Add: Instalments paid during the year (Note 1)	48,753,764	37,329,162
Interest earned	62,328,395	52,145,993
	616,502,156	550,676,248
Deduct: Amounts withdrawn respecting maturing debt	27,533,297	45,256,251
Balance — March 31 (Note 2)	$588,968,859	$505,419,997

Notes 1. During the year the Province made the following payments in respect of the retirement of capital liabilities:

	1983	1982
Sinking Fund Instalments	$48,753,764	$37,329,162
Serial Retirement Payments	3,391,602	3,186,606
	52,145,366	40,515,768
Less: Amounts pertaining to borrowings for certain Crown corporations, Government of Canada loans on behalf of municipalities, and liabilities in respect of expenditures from Reserve Accounts	7,077,229	6,241,844
Charged to Current Account	$ 45,068,137	$34,273,924

2. Specific Sinking Funds —

	1983	1982
Debenture Issues	$567,175,550	$491,988,550
Government of Canada	3,152,156	3,008,430
	570,327,706	494,996,980
General Sinking Funds	18,641,153	10,423,017
	$588,968,859	$505,419,997

Statement 22

PROVINCE OF NOVA SCOTIA

Continuity of Umamortized Discount on Debentures

for the year ended March 31, 1983

	1983	1982
Balance — Beginning of year	$21,859,037 67	$15,629,858 31
Add: Discounts respecting Debentures issued during the year:	6,038,560 23	7,996,533 57
	27,897,597 90	23,626,391 88
Less: Amortization of Debenture discounts during the year (1)	2,498,789 34	1,767,354 21
Balance — End of year	$25,398,808 56	$21,859,037 67

(1) Amortization in respect of debentures payable in U.S. currency reflected at rates of exchange in effect at the date of issue, in accordance with the accounting policy change outlined in Note 2(A) to the financial statements. Amortization is reflected in the statement of revenue and expenditure at the rate of U.S. $1 equals Canadian $1.

Statement 23

Continuity of Machinery Replacement Reserve —

Department of Transportation

for the year ended March 31, 1983

	1983	1982
Balance — Beginning of year	$23,696,183 00	$21,437,584 68
Add: Depreciation charged during the year	3,500,197 40	3,244,277 97
	27,196,380 40	24,681,862 65
Less: Accumulated depreciation on machinery disposed of during the year	1,343,689 37	985,679 65
Balance — End of year	$25,852,691 03	$23,696,183 00

See Note 1[G] to Financial Statements

PROVINCE OF NOVA SCOTIA

Trust Fund Assets and Trust Funds as at March 31, 1983

Investments	Cash in Banks and Short Term Investments	Accounts Receivable**	Total		
$348,591,367 49	$17,482,214 62	$3,237,029 00	$369,310,611 11	Nova Scotia Teachers' Pension Fund	$369,310,611 11
356,283,319 99	44,085,484 52	301,165 51	400,669,970 02	Public Service Superannuation Fund	400,669,970 02
......	......	834,126 86	834,126 86	Members' Retiring Allowance Act	834,126 86
26,233,969 23	2,019,272 17	855,380 89	29,108,622 29	Universities Assistance Act Sinking Fund	29,108,622 29
41,576,054 28	581,485 71	813,379 25	42,970,919 24	Nova Scotia Power Corporation Sinking Fund U.S.	42,970,919 24
38,874,471 86	12,434 78	(791,348 70)	38,095,557 94	Nova Scotia Power Corporation Sinking Fund Cdn.	38,095,557 94
1,608,269 41	203,513 18	48,037 47	1,859,820 06	Sysco Sinking Fund	1,859,820 06
......	8,749,549 46	......	8,749,549 46	Oil Substitution and Conservation Fund	8,749 549 46
......	4,574,819 97	60,287 35	4,635,107 32	Industrial Energy Conservation Fund	4,635,107 32
......	......	636,586 75	636,586 75	Hospital Capital Fund	636,586 75
393,456 98	50,957 46	20,856 47	465,270 91	Hospital Trusts	465,270 91
8,804,019 51	1,891,284 04	5,767,922 92	16,463,226 47	Miscellaneous Trusts	16,463 226 47
$822,364,928 75	$79,651,015 91	$11,783,423 77	$913,799,368 43		$913,799,368 43

**Includes amounts due to and from General Funds.

Statement 25

PROVINCE OF NOVA SCOTIA

Statement of Current Revenue and Expenditure

for the fiscal year ended March 31, 1983

REVENUE

	1983			1982
	Estimate	Forecast	Actual	Actual
Department of —				
Agriculture and Marketing	$ 679,000	$ 711,900	$ 748,670	$ 624,721
Attorney General	16,838,000	15,211,000	16,328,186	14,463,366
Consumer Affairs	3,006,100	2,635,700	2,683,963	2,250,316
Culture, Recreation and Fitness	58,500	4,000	4,691	160,787
Development	33,200	9,600	8,451	21,845
Education	2,070,700	2,754,000	2,769,406	2,025,675
Environment	857,000	852,000	1,043,226	804,469
Finance —				
Income Taxes	529,474,000	461,478,000	461,478,000	411,342,000
Health Services and Gasoline Tax	468,881,000	420,375,000	432,130,992	339,826,195
Federal-Provincial Fiscal Arrangements (Note 1(A))				
Equalization Payments	605,804,000	576,000,000	576,000,000	525,610,000
Established Programs Financing Payments	239,540,000	247,700,000	247,686,000	248,479,000
Other	2,259,000	2,251,000	2,250,724	2,266,618
Nova Scotia Liquor Commission	77,319,000	67,630,000	68,631,477	65,143,594
Interest	76,172,000	76,700,000	76,186,514	63,474,830
Lotteries	11,390,000	9,900,000	8,677,611	9,233,952
Other	270,000	270,000	297,452	441,839
Fisheries	33,200	56,500	46,998	21,106
Government Services	901,000	1,072,000	1,146,198	1,094,676
Health	788,000	980,000	927,438	523,654
Labour and Manpower	333,000	210,000	238,768	119,748
Lands and Forests	6,698,000	5,769,000	5,741,823	6,250,236

Mines and Energy	2,700,000	2,082,000	2,211,563	2,417,788
Municipal Affairs	367,500	360,300	360,040	349,601
Public Service	1,731,600	1,566,200	1,681,012	983,973
Social Services	2,500	40,000	50,181	24,465
Tourism	5,004,000	4,414,800	4,355,549	4,084,482
Transportation	34,018,500	31,437,000	31,780,075	27,829,994
	2,087,228,800	1,932,470,000	1,945,465,008	1,729,868,930

RECOVERIES

Department of —				
Agriculture and Marketing	384,800	384,800	353,272	269,382
Attorney General	20,772,000	19,957,700	19,567,960	14,949,271
Development	17,554,500	4,432,600	5,169,437	17,577,264
Education	4,478,000	3,859,800	4,543,290	15,531,122
Assistance to Universities	6,150,000	6,150,000	6,139,329	5,401,435
Environment	152,300	124,300	96,492	153,797
Finance	139,200	707,800	784,756	674,794
Fisheries	846,900	968,900	1,072,666	1,062,920
Health	12,256,100	17,495,900	18,945,976	13,334,148
Labour and Manpower	18,039,500	20,383,900	19,752,822	3,571,061
Lands and Forests	5,000	601,500	350,493	.....
Mines and Energy	3,626,300	3,392,000	3,241,827	2,787,328
Municipal Affairs	1,350,300	1,833,800	1,797,877	12,144,923
Public Service	1,115,000	1,190,100	1,119,527	555,945
Social Services	91,614,600	90,515,600	90,608,622	72,587,588
Tourism	56,000	55,700	55,749	53,131
	178,540,500	172,054,400	173,600,095	160,654,109
	2,265,769,300	2,104,524,400	2,119,065,103	1,890,523,039

Statement 25 (Continued)

PROVINCE OF NOVA SCOTIA

Statement of Current Revenue and Expenditure

for the fiscal year ended March 31, 1983

EXPENDITURE

	1983			1982
	Estimate	Forecast	Actual	Actual
Department of —				
Agriculture and Marketing	31,493,300	28,931,000	28,830,588	28,908,159
Attorney General	38,606,000	37,778,100	37,272,591	33,029,139
Consumer Affairs	2,921,600	2,855,500	2,800,197	2,539,159
Culture, Recreation and Fitness	10,040,400	8,916,600	8,890,144	9,338,543
Development	74,891,500	55,777,600	59,507,576	85,093,542
Education	495,301,400	505,056,600	502,376,056	420,659,783
Assistance to Universities	145,725,000	143,625,000	144,920,445	130,417,023
Environment	8,485,700	7,904,700	7,934,462	7,887,700
Finance	33,556,000	33,126,900	32,672,588	29,996,375
Debt Charges	336,808,900	331,258,600	354,338,091	242,180,678
Less: Charges to Departments for differential between interest charges on capital advances and related interest revenue Note (1 (G))	(22,019,100)	(17,720,700)	(18,853,563)	(17,097,188)
Fisheries	12,820,800	11,672,200	12,645,613	13,758,223
Government Services	27,728,000	24,937,300	23,066,430	20,653,491
Health	624,387,300	629,201,000	620,732,034	537,320,749
Labour and Manpower	22,030,500	24,512,700	24,123,823	7,079,817
Lands and Forests	21,356,300	20,427,400	19,761,328	20,331,497
Mines and Energy	26,865,000	35,290,500	34,966,656	31,794,231
Municipal Affairs	73,692,500	73,262,500	73,187,722	142,094,223
Public Service	108,909,700	98,655,200	98,705,943	78,205,340
Social Services	219,630,300	220,005,100	220,905,527	183,343,329
Tourism	11,824,000	12,176,700	12,056,861	13,091,798
Transportation	90,000,000	95,946,900	86,914,206	97,087,233
	2,395,055,100	2,383,597,400	2,387,755,318	2,117,712,844

Excess of Current Operating Expenditure over Revenue and Recoveries before prior years' adjustments	129,285,800	279,073,000	268,690,215	227,189,805
Prior Years' Adjustments — Federal-Provincial Fiscal Arrangements (Note 1 (A))		14,084,000	(19,667,417)	(46,881,049)
Excess of Current Operating Expenditure over Revenue and Recoveries	129,285,800	293,157,000	249,022,798	180,308,756
Sinking Fund Instalments and Serial Retirements and other amounts paid during the fiscal year on Capital Liabilities (Note 1D)	50,892,000	50,892,000	52,145,366	40,515,768
Less: Amounts pertaining to borrowing for certain Crown Corporations, Government of Canada Loans on behalf of Municipalities and Liabilities in respect of Expenditures from Reserve Accounts	5,473,700	5,474,000	7,077,229	6,241,844
	45,418,300	45,418,000	45,068,137	34,273,924
Net Revenue Deficit	$ 174,704,100	$ 338,575,000	$ 294,090,935	$ 214,582,680

Statement 25

PROVINCE OF NOVA SCOTIA

Comparison of Estimated and Actual Revenue

for the fiscal year ended March 31, 1983

	Estimate	Forecast	Actual
Department of:			
Agriculture and Marketing —			
General Agriculture	$ 229,000 00	$ 261,900 00	$ 253,297 92
Nova Scotia Farm Loan Board	450,000 00	450,000 00	495,372 35
	679,000 00	711,900 00	748,670 27
Attorney General —			
Costs and Fees — Provincial Magistrates	195,000 00	254,000 00	199,238 48
Fees — Public Offices	5,404,000 00	3,753,000 00	3,937,331 86
Fees — Public Trustee	31,000 00	75,000 00	104,787 15
Fines — Criminal Prosecutions	2,100,000 00	2,372,000 00	2,399,934 78
Fees — Insurance Agents' Act	55,000 00	47,000 00	51,773 00
Tax on Fire Insurance Premiums	625,000 00	675,000 00	553,224 96
Tax on Insurance Premiums	6,500,000 00	6,200,000 00	7,175,154 54
Fees — Companies Act	320,000 00	300,000 00	335,427 37
Fees — Cooperative Associations Act	1,000 00	3,000 00	43,639 50
Fees — Corporations Registration Act	1,350,000 00	1,100,000 00	1,121,117 39
Fees — Corporations Securities Act	......	45,000 00	......
Fees — Partnerships and Business Names Registration Act	80,000 00	180,000 00	205,210 33
Licenses and Fees — Securities Act	75,000 00	65,000 00	74,513 00
Miscellaneous	102,000 00	142,000 00	126,833 78
	16,838,000 00	15,211,000 00	16,328,186 14

Consumer Affairs —			
Fees — Collecting Agencies Act	11,000 00	8,400 00	8,470 00
Fees — Consumer Protection Act	12,600 00	11,500 00	11,615 00
Fees — Consumer Reporting Act	200 00	400 00	475 00
Fees — Debtor Assistance	5,200 00	4,100 00	4,183 00
Fees — Real Estate Agents' Licensing Act	51,000 00	55,000 00	54,690 00
Licenses — Direct Sellers Licensing and Regulations Act	74,000 00	61,000 00	62,199 75
Licenses — Instalment Payment Contracts Act	100 00	300 00	260 00
Licenses — Mortgage Brokers and Lenders Registration	6,000 00	5,000 00	6,570 00
Amusement Tax	705,000 00	475,000 00	492,629 10
Itinerant Tax	250,000 00	260,000 00	270,548 25
Parimutuel Tax	500,000 00	500,000 00	511,280 35
Screening Fees	82,000 00	50,000 00	55,169 75
Theatre Admission Tax	1,200,000 00	1,150,000 00	1,146,852 78
Miscellaneous Licenses	59,000 00	40,000 00	44,361 00
Fees — Condominium Property Act	50,000 00	15,000 00	15,258 55
	3,006,100 00	2,635,700 00	2,683,962 53
Culture, Recreation and Fitness —			
Meet the Navy Show	50,000 00	......	......
Miscellaneous — General	4,000 00	1,000 00	1,288 82
Miscellaneous — Sport	4,500 00	3,000 00	3,401 69
	58,500 00	4,000 00	4,690 51
Development —			
Lease Rentals	33,200 00	8,200 00	7,201 00
Registration Fees — Venture Corporation	......	1,400 00	1,250 00
	33,200 00	9,600 00	8,451 00

Statement 25 (Continued)

PROVINCE OF NOVA SCOTIA

Comparison of Estimated and Actual Revenue

for fiscal year ended March 31, 1983

	Estimate	Forecast	Actual
Department of:			
Education —			
Adult Vocational Training	36,900 00	79,900 00	77,102 17
Continuing Education	66,500 00	68,000 00	51,605 89
Education Resource Services	54,600 00	51,600 00	50,625 10
Institutes of Technology	337,800 00	755,000 00	759,676 94
Nova Scotia School Book Bureau	68,000 00	185,000 00	199,809 00
Nova Scotia Teachers' College	983,000 00	1,090,500 00	1,069,839 41
Regional Vocational Schools	473,900 00	473,000 00	498,501 95
Research Testing	30,000 00	25,000 00	4,602 73
Miscellaneous	20,000 00	26,000 00	57,643 22
	2,070,700 00	2,754,000 00	2,769,406 41
Environment —			
Rentals and Fees — Nova Scotia Water Act	105,000 00	150,000 00	148,555 34
Water Utilities	750,000 00	700,000 00	892,830 28
Well Drilling Licenses	2,000 00	2,000 00	1,840 00
	857,000 00	852 000 00	1,043,225 62

Finance —			
Individual Income Tax	426,151,000 00	417,944,000 00	417,944,000 00
Corporation Income Tax	103,323,000 00	43,534,000 00	43,534,000 00
Federal-Provincial Fiscal Arrangements —			
Equalization Payments	605,804,000 00	576,000,000 00	576,000,000 00
Established Programs, Financing Payments	239,540,000 00	247,700,000 00	247,686,000 00
Statutory Subsidies	2,259,000 00	2,251,000 00	2,250,724 18
Reciprocal Taxation	15,988,000 00	21,375,000 00	21,374,806 55
Health Services Tax	350,675,000 00	300,000,000 00	311,981,147 40
Gasoline Tax	102,218,000 00	99,000,000 00	98,775,037 94
Nova Scotia Liquor Commission Profits	77,000,000 00	67,300,000 00	68,298,669 37
Liquor Licenses and Permits	319,000 00	330,000 00	332,808 00
Interest	76,172,000 00	76,700,000 00	76,186,514 26
Nova Scotia Lottery Commission Profits	10,500,000 00	9,000,000 00	7,812,404 02
Other —			
Lottery Licenses	890,000 00	900,000 00	865,207 36
Pension Plans — Registration Fees	20,000 00	20,000 00	22,122 00
Miscellaneous	250,000 00	250,000 00	275,329 86
	2,011,109,000 00	1,862,304,000 00	1,873,338,770 94
Fisheries —			
Fisheries Training — Board and Lodging	32,000 00	40,000 00	36,676 50
Licenses and Royalties — (Sea Plant Harvesting)	1,100 00	1,000 00	958 27
Sale of Freshwater Trout	......	1,000 00	......
Sale of Mussel Collectors and Oyster Seed	......	11,000 00	6,105 75
Miscellaneous	100 00	3,500 00	3,257 10
	33,200 00	56,500 00	46,997 62
Government Services —			
Computer Services	425,000 00	450,000 00	521,530 26
Creative Design	......	2,000 00	1,271 51
Financial Services	75,000 00	75,000 00	53,062 64
Property Services	251,000 00	325,000 00	330,878 62
Publications and Advertising	150,000 00	220,000 00	238,907 36
Internal Communications	......	......	548 03
	901,000 00	1,072,000 00	1,146,198 42

Statement 25 (Continued)

PROVINCE OF NOVA SCOTIA

Comparison of Estimated and Actual Revenue

for fiscal year ended March 31, 1983

	Estimate	Forecast	Actual
Department of:			
Health —			
Registration Services	438,000 00	410,000 00	406,511 84
Victoria General Hospital	350,000 00	570,000 00	520,925 83
	788,000 00	980,000 00	927,437 67
Labour and Manpower —			
Certificates — Apprenticeship Training	8,000 00	10,000 00	9,528 00
Fees — Amusement Devices Act	2,000 00	1,000 00	......
Fees — Boiler Safety Inspection	222,000 00	105,000 00	121,369 32
Fees — Elevators and Lifts Act	85,000 00	80,000 00	96,668 40
Fees — Stationary Engineers Board	10,000 00	8,000 00	4,239 75
Permits — Fire Marshal Division	6,000 00	6,000 00	6,963 00
	333,000 00	210,000 00	238,768 47
Lands and Forests —			
Admission Fees — Campgrounds	350,000 00	280,000 00	279,539 90
Fines and Forfeitures	80,000 00	80,000 00	101,661 48
Game and Fishing Licenses	1,786,000 00	1,786,000 00	1,753,927 80
Leases and Grants	30,000 00	22,000 00	23,874 63
Nursery — Sale of Trees	800,000 00	500,000 00	475,714 35
Selective Cutting	1,000,000 00	950,000 00	970,378 29
Timber and Fuelwood Licenses	2,552,000 00	1,981,000 00	1,971,310 22
Miscellaneous	100,000 00	170,000 00	165,416 16
	6,698,000 00	5,769,000 00	5,741,822 83

Mines and Energy —			
Exploration Claims	250,000 00	170,000 00	174,907 10
Government Drills	150,000 00	50,000 00	23,069 63
Gypsum Tax	710,000 00	580,000 00	625,984 95
Rentals — Minerals	40,000 00	32,000 00	34,338 00
Royalties — Coal	800,000 00	800,000 00	870,335 06
Royalties — Other	550,000 00	220,000 00	235,019 73
Miscellaneous	200,000 00	230,000 00	247,908 04
	2,700,000 00	2,082,000 00	2,211,562 51
Municipal Affairs —			
Licenses — Municipal Auditors	5,000 00	2,100 00	2,300 00
Nova Scotia Pulp Limited Agreement Act	345,000 00	345,000 00	345,000 00
Registration Fees — Community Planning Association	5,500 00	3,200 00	3,180 00
Registration Fees — Training Programs	12,000 00	10,000 00	9,560 00
	367,500 00	360,300 00	360,040 00
Public Service			
Civil Service Commission	1,000 00	2,000 00	2,045 00
Legislative Library	2,500 00	1,500 00	1,939 20
Licenses — Gasoline Licensing Act	280,300 00	286,000 00	379,288 00
Licenses — Horse Racing Commission	13,800 00	23,000 00	20,672 53
Licenses — Salvage Yards Licensing Act	7,600 00	8,500 00	8,535 00
Motor Carrier Act	1,140,000 00	1,140,000 00	1,042,260 34
Nova Scotia Boxing Authority	2,000 00	2,000 00	10,000 00
Nova Scotia Housing Commission — Administrative Fees	230,000 00	29,400 00	32,488 00
Nova Scotia Housing Commission — Net Proceeds, Land Assembly Projects	......	......	88,084 62
Nova Scotia Police Commission	40,000 00	42,000 00	42,317 50
Sale of Statutes	3,000 00	2,000 00	23,290 00
Subscriptions to Hansard	4,400 00	5,800 00	8,150 00
Subscriptions to Legislative Bills	7,000 00	24,000 00	21,942 00
	1,731,600 00	1,566,200 00	1,681,012 19

Statement 25 (Continued)

PROVINCE OF NOVA SCOTIA

Comparison of Estimated and Actual Revenue

for fiscal year ended March 31, 1983

	Estimate	Forecast	Actual
Department of:			
Social Services —			
Fees — Summer Camps	2,500 00	......	......
Legal Fees — Children's Service	......	15,500 00	24,250 00
Employees Rent	......	24,500 00	25,930 58
	2,500 00	40,000 00	50,180 58
Tourism —			
Bluenose Tours	83,200 00	83,200 00	86,216 55
Camping Establishment License Fees	1,000 00	700 00	825 00
Digby Pines	1,943,200 00	1,793,200 00	1,798,136 97
Hotel License Fees	2,000 00	2,500 00	2,655 50
Keltic Lodge	2,330,500 00	1,950,000 00	1,910 715 96
Liscombe Lodge	474,100 00	483,200 00	454,397 97
Nova Scotia Tattoo	170,000 00	102,000 00	102,600 98
	5,004,000 00	4,414,800 00	4,355,548 93
Transportation —			
Administration and Maintenance: —			
Advertising Licenses	4,500 00	4,000 00	4,374 01
Canso Causeway Revenue	680,000 00	610,000 00	618,407 59
Ferries	196,000 00	203,000 00	206,449 75
	880,500 00	817,000 00	829,231 35

Registry of Motor Vehicles			
Certificates of Registration	1,080,000 00	800,000 00	865,630 00
Commercial Registrations	12,680,000 00	10,853,000 00	10,762,102 95
Dealers' Licenses and Plates	66,000 00	55,000 00	56,927 18
Drivers' Licenses	2,100,000 00	2,100,000 00	2,243,039 34
Fines	1,480,000 00	1,400,000 00	1,490,492 91
Government of Canada	176,000 00	202,000 00	201,888 00
Miscellaneous Registrations	1,000,000 00	1,089,000 00	1,118,941 29
Miscellaneous Revenue	1,100,000 00	1,521,000 00	1,432,110 22
Motor Vehicle Inspection	256,000 00	300,000 00	236,871 50
Passenger Registrations	13,200,000 00	12,300,000 00	12,542,840 21
	33,138,000 00	30,620,000 00	30,950,843 60
	34,018,500 00	31,437,000 00	31,780,074 95
Total Current Revenue	$2,087,228,800 00	$1,932,470,000 00	$1,945,465,007 59

Statement 25

PROVINCE OF NOVA SCOTIA

Comparison of Estimated and Actual Recovery

for the fiscal year ended March 31, 1983

	Estimate	Forecast	Actual
Department of:			
Agriculture and Marketing —			
Agricultural Services	$ 131,800 00	$ 131,800 00	$ 133,853 26
Agricultural Production	3,000 00	3,000 00	26,315 47
Boards and Commissions	250,000 00	250,000 00	193,103 66
	384,800 00	384,800 00	353,272 39
Attorney General —			
General	1,391,700 00	1,388,800 00	1,382,010 55
Law Administration	19,380,300 00	18,568,900 00	18,185,948 88
	20,772,000 00	19,957,700 00	19,567,959 43
Development —			
Industrial Promotion	50,000 00	25,000 00	21,327 95
Business Services	50,000 00	30,000 00	30,000 00
	100,000 00	55,000 00	51,327 95

Funds for Economic Investment —			
Metropolitan Area Subsidiary Agreement	123,200 00	219,200 00	213,722 13
Strait of Canso Subsidiary Agreement	898,200 00	832,800 00	827,306 40
Industrial Development Subsidiary Agreement	149,600 00	225,600 00	199,636 73
Planning Subsidiary Agreement	202,000 00	225,400 00	209,382 79
Energy Subsidiary Agreement	3,178,000 00	2,322,000 00	2,893,191 20
Forestry Development Subsidiary Agreement	243,500 00	332,600 00	366,273 66
Sysco Rehabilitation Subsidiary Agreement	160,000 00	......	2,976 88
Tourism Development Subsidiary Agreement	500,000 00	220,000 00	372,319 05
Michelin Tire (Canada) Ltd. Subsidiary Agreement	12,000,000 00	......	......
Provincial Program	......	......	33,300 00
	17,454,500 00	4,377,600 00	5,118,108 84
Total Department of Development	17,554,500 00	4,432,600 00	5,169,436 79
Education —			
Finance and Budgeting Program	115,000 00	134,500 00	150,128 55
Curriculum Development Program	2,862,800 00	2,373,800 00	2,799,156 90
Regional Vocational Education Program	70,000 00	70,000 00	144,790 22
Education Resource Services Program	368,200 00	341,700 00	324,005 30
Adult Education Program	977,500 00	882,200 00	1,064 044 47
Teacher Education Program	84,500 00	57,600 00	61,164 90
	4,478,000 00	3,859,800 00	4,543,290 34
Assistance to Universities	6,150,000 00	6,150,000 00	6,139,329 00
Environment	152,300 00	124,300 00	96,492 41

Statement 25 (Continued)

PROVINCE OF NOVA SCOTIA

Comparison of Estimated and Actual Recovery

for fiscal year ended March 31, 1983

	Estimate	Forecast	Actual
Department of:			
Finance —			
General	111,200 00	661,200 00	735,886 83
Government Contributions to Benefit Plans	28,000 00	46,600 00	48,869 16
	139,200 00	707,800 00	784,755 99
Fisheries	846,900 00	968,900 00	1,072,666 34
Health —			
Health Programs	10,261,400 00	15,631,900 00	17,090,350 69
Nova Scotia Commission on Drug Dependency	1,994,700 00	1,864,000 00	1,855,625 09
	12,256,100 00	17,495,900 00	18,945,975 78
Labour and Manpower —			
Manpower Services	18,039,500 00	20,383,900 00	19,752,822 26
Lands and Forests —			
Operations	......	600,000 00	345,259 54
Program Planning Branch	5,000 00	1,500 00	5,233 46
	5,000 00	601,500 00	350,493 00
Mines and Energy —			
Operations	1,096,300 00	750,000 00	797,764 27
Assistance — Coal Industry	405,000 00	517,000 00	638,443 00
Energy Assistance	2,125,000 00	2,125,000 00	1,805,619 15
	3,626,300 00	3,392,000 00	3,241,826 42

Municipal Affairs —			
General	1,350,300 00	1,833,800 00	1,797,876 92
Public Service —			
Nova Scotia Housing Commission — Administration	745,000 00	820,100 00	833,673 17
Nova Scotia Lottery Commission	310,000 00	310,000 00	225,854 01
Office of Auditor General	60,000 00	60,000 00	60,000 00
	1,115,000 00	1,190,100 00	1,119,527 18
Social Services —			
Administration	4,582,000 00	4,340,100 00	4,533,504 14
Family and Children's Services	9,238,300 00	8,760,000 00	9,093,842 37
Rehabilitation and Community Services	5,758,800 00	5,391,200 00	6,603,555 23
Protection Services	3,029,000 00	2,810,600 00	3,020,210 17
Public Assistance	65,855,200 00	67,353,100 00	65,579,456 44
Other Social Services	3,151,300 00	1,860,600 00	1,778,053 94
	91,614,600 00	90,515,600 00	90,608,622 29
Tourism —			
Travel Information	56,000 00	55,700 00	55,748 90
Total Current Recoveries	$178,540,500 00	$172,054,400 00	$173,600,095 44

Statement 25

PROVINCE OF NOVA SCOTIA

Comparison of Authorized and Actual Expenditures Charegeable to Revenue

for the fiscal year ended March 31, 1983

	Estimate 1982-83	Orders-In-Council	Total Authority	Forecast	Actual
Department of:					
Agriculture and Marketing —					
Agricultural Services	$ 9,436,000 00	$ 178,300 00	$ 9,614,300 00	$ 9,614,200 00	$ 9,331,524 08
Agricultural Production	9,592,500 00	1,304,300 00CR	8,288,200 00	8,177,800 00	8,160,049 64
Boards and Commissions	9,390,700 00	262,000 00CR	9,128,700 00	8,503,100 00	8,636,586 68
Nova Scotia Agricultural College	3,074,100 00	186,000 00CR	2,888,100 00	2,635,900 00	2,702,427 46
	31,493,300 00	1,574,000 00CR	29,919,300 00	28,931,000 00	28,830,587 86
Attorney General —					
General	8,162,000 00	311,800 00CR	7,850,200 00	7,850,200 00	7,764,882 19
Law Administration	25,356,700 00	568,200 00CR	24,788,500 00	24,788,500 00	24,345,345 70
Public Offices	4,423,400 00	4,100 00	4,427,500 00	4,397,400 00	4,409,992 14
Superintendent of Insurance	171,300 00	4,900 00	176,200 00	176,200 00	170,875 33
Registry of Joint Stock Companies	492,600 00	104,600 00	597,200 00	565,800 00	581,495 86
	38,606,000 00	766,400 00CR	37,839,600 00	37,778,100 00	37,272,591 22
Consumer Affairs	2,921,600 00	......	2,921,600 00	2,855,500 00	2,800,196 90
Culture, Recreation and Fitness —					
Administration	8,707,900 00	973,800 00CR	7,734,100 00	7,734,100 00	7,733,920 86
Recreation Facility Development	1,332,500 00	150,000 00CR	1,182,500 00	1,182,500 00	1,156,222 80
	10,040,400 00	1,123,800 00CR	8,916,600 00	8,916,600 00	8,890,143 66

Development —					
General Administration	30,058,400 00	256,000 00	30,314,400 00	29,915,000 00	29,972,448 87
Other Agencies	8,831,000 00	124,000 00CR	8,707,000 00	8,107,700 00	7,858,749 28
Industrial Promotion	2,101,400 00	214,000 00CR	1,887,400 00	1,791,800 00	1,822,394 34
Business Services	3,125,600 00	276,000 00CR	2,849,600 00	3,109,000 00	2,694,892 50
Policy and Planning	1,137,800 00	98,800 00CR	1,039,000 00	913,100 00	909,979 21
	45,254,200 00	456,800 000CR	44,797,400 00	43,836,600 00	43,258,464 20
Funds for Economic Investment —					
Metropolitan Area Subsidiary Agreement	329,000 00	......	329,000 00	274,000 00	274,062 18
Strait of Canso Subsidiary Agreement	1,122,800 00	......	1,122,800 00	1,041,000 00	1,033,923 29
Industrial Development Sudsidiary Agreement	187,000 00	......	187,000 00	282,000 00	291,297 99
Planning Subsidiary Agreement	404,000 00	......	404,000 00	450,800 00	415,711 96
Energy Subsidiary Agreement	4,446,000 00	......	4,446,000 00	2,970,000 00	2,934,015 14
Forestry Development Subsidiary Agreement	243,500 00	......	243,500 00	365,900 00	533,787 79
Sysco Rehabilitation Subsidiary Agreement	200,000 00	......	200,000 00	......	......
Tourism Development Subsidiary Agreement	625,000 00	......	625,000 00	275,000 00	465,218 87
Pulp and Paper Modernization	900,000 00	......	900,000 00	532,000 00	614,383 25
Ocean Industry Development	180,000 00	35,000 00CR	145,000 00	140,000 00	127,593 96
Michelin Tire (Canada) Ltd. Subsidiary Agreement	16,000,000 00	......	16,000,000 00	......	3,980,000 00
Provincial Program	5,000,000 00	......	5,000,000 00	5,610,300 00	5,579,117 82
	29,637,300 00	35,000 00CR	29,602,300 00	11,941,000 00	16,249,112 25
Total — Department of Development	74,891,500 00	491,800 00CR	74,399,700 00	55,777,600 00	59,507,576 45

Statement 25 (Continued)

PROVINCE OF NOVA SCOTIA

Comparison of Authorized and Actual Expenditures Chargeable to Revenue

for the fiscal year ended March 31, 1983

	Estimate 1982-83	Orders-In-Council	Total Authority	Forecast	Actual
Department of					
Education —					
Senior Management Program	1,083,400 00	60,700 00CR	1,022,700 00	1,003,600 00	1,022,539 36
Finance and Budgeting Program	448,623,400 00	11,561,300 00	460,184,700 00	460,070,800 00	458,642,905 19
Curriculum Development Program	4,321,500 00	90,700 00CR	4,230,800 00	4,225,600 00	4,049,971 73
Regional Vocational Education Program	23,590,400 00	776,200 00CR	22,814,200 00	22,764,300 00	22,323,118 00
Education Resource Services Program	10,589,000 00	152,500 00CR	10,436,500 00	10,284,500 00	9,989,823 51
School Planning and Inspection Program	1,287,200 00		1,287,200 00	1,251,600 00	1,224,874 79
Adult Education Program	4,749,200 00	212,000 00CR	4,537,200 00	4,537,000 00	4,268,624 20
Teacher Education Program	368,600 00	19,900 00CR	348,700 00	77,600 00	320,688 52
Program Services Program	688,700 00	110,100 00CR	578,600 00	841,600 00	533,510 35
	495,301,400 00	10,139,200 00	505,440,600 00	505,056,600 00	502,376,055 65
Assistance to Universities	145,725,000 00	800,000 00CR	144,925,000 00	143,625,000 00	144,920,444 90
Environment	8,485,700 00	551,237 00CR	7,934,463 00	7,904,700 00	7,934,462 04
Finance —					
General	4,462,700 00	188,100 00CR	4,274,600 00	4,203,400 00	4,130,636 22
Provincial Tax Commission	4,588,400 00	188,400 00CR	4,400,000 00	4,399,200 00	4,321,271 72
Government Contributions to Benefit Plans	22,054,900 00	169,400 00	22,224,300 00	22,224,300 00	22,012,302 46
Unclassified and Unforeseen Expenditures	300,000 00		300,000 00	250,000 00	158,430 74
Homeowners' Incentive Act — Grants	2,150,000 00	100,000 00CR	2,050,000 00	2,050,000 00	2,049,947 16
	33,556,000 00	307,100 00CR	33,248,900 00	33,126,900 00	32,672,588 30

Debt Charges	314,789,800 00	20,694,729 00	335,484,529 00	313,537,900 00	335,484,528 70
Fisheries	12,820,800 00	175,186 00CR	12,645,614 00	11,672,200 00	12,645,613 43
Government Services	27,728,000 00	2,005,700 00CR	25,722,300 00	24,917,300 00	23,066,429 88
Health —					
Health Programs	453,800,600 00	1,489,000 00	455,289,600 00	455,289,600 00	445,916,634 84
Health Services and Insurance Commission	165,178,000 00	4,623,946 00	169,801,946 00	168,827,000 00	169,801,945 18
Nova Scotia Commission on Drug Dependency	5,408,700 00	214,200 00CR	5,194,500 00	5,084,400 00	5,013,453 57
	624,387,300 00	5,898,746 00	630,286,046 00	629,201,000 00	620,732,033 59
Labour and Manpower —					
General Administration	772,400 00	31,912 00CR	740,488 00	726,500 00	740,487 48
Labour Relations and Standards	1,150,100 00	22,600 00	1,172,700 00	1,172,700 00	1,172,677 63
Safety Services	1,636,700 00	6,200 00CR	1,630,500 00	1,630,500 00	1,604,914 32
Manpower Services	18,471,300 00	2,511,700 00	20,983,000 00	20,983,000 00	20,605,743 45
	22,030,500 00	2,496,188 00	24,526,688 00	24,512,700 00	24,123,822 88
Lands and Forests —					
Administration Branch	3,773,600 00	200,700 00CR	3,572,900 00	3,704,100 00	3,455,846 00
Program Planning Branch	4,080,200 00	490,000 00CR	3,590,200 00	3,557,600 00	3,482,986 01
Operations Branch	13,202,500 00	287,200 00CR	12,915,300 00	12,879,400 00	12,541,373 41
Land Services Branch	300,000 00	8,000 00CR	292,000 00	286,300 00	281,122 46
	21,356,300 00	985,900 00CR	20,370,400 00	20,427,400 00	19,761,327 88
Mines and Energy —					
Operations	6,778,800 00	591,000 00CR	6,187,800 00	5,569,300 00	5,590,189 35
Energy Assistance	17,380,000 00	9,200,000 00	26,580,000 00	26,580,000 00	26,159,404 83
Assistance — Coal Industry	2,706,200 00	510,862 00	3,217,062 00	3,141,200 00	3,217,061 48
	26,865,000 00	9,119,862 00	35,984,862 00	35,290,500 00	34,966,655 66

Statement 25 (Continued)

PROVINCE OF NOVA SCOTIA

Comparison of Authorized and Actual Expenditures Chargeable to Revenue

for the fiscal year ended March 31, 1983

	Estimate 1982-83	Orders-In-Council	Total Authority	Forecast	Actual
Department of					
Municipal Affairs —					
General	10,211,100.00	695,000.00CR	9,516,100.00	9,438,900.00	9,309,364.89
Finance and Administration	63,481,400.00	400,000.00	63,881,400.00	63,823,600.00	63,878,357.06
	73,692,500.00	295,000.00CR	73,397,500.00	73,262,500.00	73,187,721.95
Public Service —					
Cape Breton Development Corporation	1,200,000.00		1,200,000.00	1,060,000.00	992,622.84
Civil Service Commission	1,941,200.00	97,700.00CR	1,843,500.00	1,787,400.00	1,622,034.48
Council of Maritime Premiers	2,877,000.00	529,976.00	3,406,976.00	3,407,000.00	3,406,975.81
Education Incentive Program for Black Students	250,500.00		250,500.00	250,500.00	232,647.12
Election Commission	20,000.00		20,000.00	10,000.00	3,276.80
Election Expenses	71,000.00	60,000.00	131,000.00	131,000.00	122,223.27
Executive Council Office	845,800.00	33,500.00CR	812,300.00	811,000.00	772,030.56
Expropriation Compensation Board	130,900.00	6,500.00CR	124,400.00	121,500.00	118,291.05
Gasoline and Fuel Oil Licensing Act — Administration	388,000.00		388,000.00	376,100.00	366,348.69
Government House	190,000.00	17,000.00CR	173,000.00	156,000.00	161,338.26
Halifax-Dartmouth Bridge Commission	2,500,000.00	1,012,000.00	3,512,000.00	3,512,000.00	3,511,657.00
Human Rights Commission	814,100.00	22,971.00	837,071.00	857,600.00	837,070.48
Industrial Estates Limited	1,000,000.00	50,000.00CR	950,000.00	944,700.00	944,700.00
Intergovernmental Affairs	296,400.00		296,400.00	250,000.00	241,601.94
Legislative Counsel	532,000.00	26,600.00CR	505,400.00	505,400.00	488,987.54
Legislative Expenses	4,086,000.00		4,086,000.00	4,064,800.00	3,970,914.77
Management Board	779,800.00	39,000.00CR	740,800.00	740,700.00	725,335.59
Maritime Resource Management Service	450,000.00	22,500.00CR	427,500.00	427,500.00	427,500.00
Ministers' Salaries and Expenses	940,000.00	7,200.00	947,200.00	940,000.00	947,188.85

Motor Carrier Act — Administration	1,030,000.00	74,100.00	1,104,100.00	1,089,000.00	1,100,322.55
Nova Scotia Advisory Council on the Status of Women	230,100.00	11,500.00CR	218,600.00	145,000.00	133,027.95
Nova Scotia Boxing Authority	72,300.00	4,000.00CR	68,300.00	68,300.00	66,255.25
Nova Scotia Horse Racing Commission	395,700.00	37,300.00	433,000.00	433,000.00	404,431.50
Nova Scotia Housing Commission — Administration	4,040,500.00	141,000.00	4,181,500.00	4,181,500.00	4,154,016.55
Nova Scotia Housing Commission — Subsidies	13,141,800.00	1,500,000.00	14,641,800.00	12,451,200.00	13,262,277.23
Nova Scotia Lottery Commission	310,000.00		310,000.00	310,000.00	225,854.01
Nova Scotia Municipal Finance Corporation	299,900.00	10,000.00CR	289,900.00	269,800.00	269,879.50
Nova Scotia Police Commission	302,400.00	23,100.00CR	279,300.00	271,800.00	264,509.72
Nova Scotia Power Corporation	52,000,000.00		52,000,000.00	42,253,000.00	42,253,080.76
Nova Scotia Research Foundation Corporation	1,920,000.00	96,000.00CR	1,824,000.00	1,824,000.00	1,824,000.00
Nova Scotia Resources Limited	200,000.00		200,000.00		
Office of Auditor General	1,098,900.00		1,098,900.00	1,098,900.00	1,079,453.67
Office of the Ombudsman	198,000.00	25,000.00CR	173,000.00	166,300.00	169,687.22
Office of the Premier	326,400.00		326,400.00	326,000.00	326,300.00
Office of the Speaker	917,800.00	25,400.00CR	892,400.00	877,800.00	892,374.16
Protocol Office	331,000.00	83,500.00	414,500.00	381,000.00	414,437.51
Public Archives of Nova Scotia, Board of Trustees	814,600.00	5,000.00	819,600.00	819,600.00	819,600.00
Purchasing Agency	592,600.00	11,364.00CR	581,236.00	581,100.00	581,235.93
Royal Commission on Forestry	200,000.00		200,000.00	139,200.00	151,632.59
Royal Commission on the Status of Pensions	230,000.00	11,500.00CR	218,500.00	218,500.00	213,494.10
Salvage Yards Licensing Act — Administration	250,000.00	75,800.00	325,800.00	325,800.00	315,275.41
Sydney Steel Corporation	7,000,000.00		7,000,000.00	6,772,000.00	6,771,750.00
Tidal Power Corporation	207,000.00	326.82CR	206,673.18	196,700.00	206,673.18
Waterfront Development Corporation	1,000,000.00	200,000.00CR	800,000.00	608,000.00	607,826.47
Workers' Compensation Board	2,488,000.00		2,488,000.00	2,494,500.00	2,305,802.98
	108,909,700.00	2,837,856.18	111,747,556.18	98,655,200.00	98,705,943.29

Statement 25 (Continued)

PROVINCE OF NOVA SCOTIA

Comparison of Authorized and Actual Expenditures Chargeable to Revenue

for the fiscal year ended March 31, 1983

	Estimate 1982-83	Orders-In-Council	Total Authority	Forecast	Actual
Department of					
Social Services —					
Administration	12,459,600.00	210,400.00CR	12,249,200.00	12,001,000.00	12,167,562.26
Family and Children's Services	16,443,400.00	278,500.00CR	16,164,900.00	15,994,800.00	16,147,341.53
Rehabilitation and Community Services	11,483,400.00	243,300.00CR	11,240,100.00	10,723,500.00	10,970,361.70
Protection Services	5,047,100.00	54,000.00CR	4,993,100.00	4,674,100.00	4,750,371.40
Public Assistance	170,111,800.00	5,059,158.00	175,170,958.00	173,949,700.00	174,113,960.54
Other Social Services	4,085,000.00	307,000.00CR	3,778,000.00	2,662,000.00	2,755,929.34
	219,630,300.00	3,965,958.00	223,596,258.00	220,005,100.00	220,905,526.77
Tourism —					
Administration	1,912,000.00	100,000.00CR	1,812,000.00	1,335,300.00	1,806,839.70
Bluenose II	512,100.00	249,800.00	761,900.00	761,900.00	761,328.09
Industry Development	488,600.00		488,600.00	965,300.00	487,772.30
Marketing	3,987,300.00	211,900.00	4,199,200.00	4,199,200.00	4,009,368.81
Travel Information	1,034,000.00	9,000.00CR	1,025,000.00	1,025,000.00	1,020,988.89
Hotel Operations	3,890,000.00	80,564.00	3,970,564.00	3,890,000.00	3,970,563.48
	11,824,000.00	433,264.00	12,257,264.00	12,176,700.00	12,056,861.27
Transportation —					
Administration and Maintenance —					
Transportation Systems	80,025,300.00	6,194,400.00	86,219,700.00	86,219,700.00	77,660,346.48
Registry of Motor Vehicles	9,974,700.00		9,974,700.00	9,727,200.00	9,253,859.04
	90,000,000.00	6,194,400.00	96,194,400.00	95,946,900.00	86,914,205.52
Total Ordinary Expenditure	$2,395,055,100.00	$52,704,080.18	$2,447,759,180.18	$2,383,597,400.00	$2,367,755,317.80

Statement 26

PROVINCE OF NOVA SCOTIA

Statement of Capital Account Appropriations and Expenditures for the fiscal year ended March 31, 1983

Capital Expenditure	Balance March 31, 1982	Voted Chapter 1 1982	Orders in Council	Total Available Authority	Capital Expenditure Year Ended March 31, 83	Cancellation by Statute	Balance March 31, 1983 (C)
FURNITURE AND EQUIPMENT							
Department of:							
Agriculture and Marketing	$ [illegible]	$ 75,000.00	$	$ [illegible]	$ [illegible]	$ [illegible]	$ [illegible]
Attorney General	[illegible]	[illegible]		[illegible]	[illegible]		54,346.97
Education	[illegible]	[illegible]		[illegible]	[illegible]	1,401,001.66	898,459.76
Environment	[illegible]	[illegible]		[illegible]	[illegible]	46,[illegible].49	[illegible]
Finance	[illegible]	[illegible]		[illegible]	[illegible]		20,408.98
Government Services	[illegible]	[illegible]		[illegible]	[illegible]	[illegible]	800,000.00
Health	441,004.[illegible]	[illegible]		441,004.[illegible]	[illegible]	[illegible]	1,176,024.67
Lands and Forests	[illegible]	[illegible]		[illegible]	[illegible]		55,127.82
Mines and Energy	[illegible]	[illegible]		[illegible]	[illegible]	4,419.60	34,467.44
Social Services	[illegible]			[illegible]	[illegible]	14,249.58	
Tourism	[illegible]	[illegible]		[illegible]	[illegible]	46.80	105,500.83
OTHER							
Department of:							
Agriculture and Marketing	81,124.79	800,000.00		881,124.79	426,581.41	81,124.79	373,418.59
Attorney General	[illegible]	300,000.00		[illegible]	259,011.00	50,000.07	47,139.00
Development	3,980,157.80	[illegible]		[illegible]	16,397,587.37	3,980,157.80	21,788,312.63
Education	136,000.00	23,500.00		159,500.00	18,209.77	136,000.00	5,290.23
Environment	576,504.45	152,000.00		728,504.45	370,624.66	274,150.00	83,729.79
Health	[illegible]	164,100.00	[illegible]	12,791,704.43	9,934,614.64		2,857,089.79
Lands and Forests	1,856,506.05	7,700,000.00		9,556,506.05	7,689,875.46	1,672,506.05	194,124.54
Municipal Affairs		16,114,500.00		16,114,500.00	15,711,097.53		403,402.47
Public Service	2,246,880.11	[illegible]		11,363,880.11	9,017,000.00	2,236,880.11	110,000.00
Transportation	1,645,709.[illegible]	[illegible]	1,528,295.00	104,144,900.00	99,201,158.11	[illegible]	4,943,741.89
PUBLIC WORKS AND SPECIAL PROJECTS							
Department of:							
Agriculture and Marketing	[illegible]	500,000.00		[illegible]	[illegible]	[illegible]	715,670.36
Attorney General	100,000.00			100,000.00		100,000.00	
Education	[illegible]	15,000.00		[illegible]	[illegible]	[illegible]	671,488.03
Government Services	1,425,000.00	45,000.00		1,470,000.00	188,341.76	1,236,658.24	45,000.00
Health	[illegible]	[illegible]		[illegible]	[illegible]	8,450,022.55	[illegible]
Lands and Forests	114,697.98	100,000.00		214,697.98	77,867.38	36,830.60	100,000.00
Mines and Energy	35,454.17			35,454.17		35,454.17	
Public Service	20,000.00			20,000.00		20,000.00	
Social Services	387,000.00			387,000.00		387,000.00	
Tourism	687,500.00	184,000.00		871,500.00	[illegible]	515,000.00	20,996.44
Transportation	1,315,089.81			1,315,089.81	176,760.13	1,138,329.68	
	$[illegible]	$234,963,600.00	$3,874,395.00	$287,046,663.51	$219,456,051.15	$26,512,500.44	$41,078,111.92

Statement 26 (Continued)

PROVINCE OF NOVA SCOTIA

Statement of Capital Account Appropriations and Expenditures for the fiscal year ended March 31, 1983

Capital Expenditure	Balance March 31, 1982	Voted Chapter 1 1982	Orders-In-Council	Total Available Authority	Capital Expenditure Year Ended March 31/83	Cancellation by Statute	Balance March 31, 1983 (C)
CAPITAL ADVANCES							
Advances — Teachers' Loan Fund (Free Balance of Fund)	518,755.90			518,755.90			518,755.90
Advances to Government of Canada under Crop Re-Insurance Agreement of Nova Scotia	34,986.73	75,000.00		109,986.73	68,690.16		41,296.57
	553,742.63	75,000.00		628,742.63	68,690.16		560,052.47
	$46,732,111.14	$235,068,900.00	$5,874,395.00	$287,675,406.14	$219,524,741.31	$26,512,500.44	$41,638,164.39

NOTES

(A) Excludes machinery purchases of $3,500,197.40 as funds required are considered to be provided through depreciation charges in Department of Transportation in the year.

(B) Capital expenditure of $219,456,051.15 is gross expenditure before recovery of $36,553,783.74. The net ($182,902,267.41) is shown in details of Capital Expenditure.

(C) The Balance of Authority March 31, 1982 (on the Application of Departments and with the approval of the Minister of Finance and Management Board) has been expended before applying expenditures to the current year's vote.

Statement 26 (Continued)

PROVINCE OF NOVA SCOTIA

Details of Capital Expenditures

for the fiscal year ended March 31, 1983

Department and Item	Expenditure	Recovery	Net
FURNITURE AND EQUIPMENT			
AGRICULTURE AND MARKETING			
Nova Scotia Agricultural College	$ 311,600.00	$	$ 311,600.00
Community Pastures	14,292.50		14,292.50
Department General	61,231.84		61,231.84
	387,124.34		387,124.34
ATTORNEY GENERAL			
Administration	13,642.14		13,642.14
Correctional Services	7,901.50		7,901.50
Criminal Prosecutions	34,678.99		34,678.99
Provincial Judges	59,594.86		59,594.86
Court Reporting	2,289.00		2,289.00
Public Offices	3,870.95		3,870.95
Registry of Joint Stock Companies	13,874.60		13,874.60
	135,852.04		135,852.04
EDUCATION			
Finance and Budgeting			
District School Boards	6,275,203.89		6,275,203.89
Regional Vocational Schools	936,928.91		936,928.91
Education Resource Services	312,006.57	276,000.00	36,006.57
Adult Education	1,230,536.56		1,230,536.56
Teacher Education	28,229.81		28,229.81
	8,782,905.74	276,000.00	8,506,905.74

Statement 26 (Continued)

PROVINCE OF NOVA SCOTIA

Details of Capital Expenditures

for the fiscal year ended March 31, 1983

Department and Item	Expenditure	Recovery	Net
ENVIRONMENT			
Administration	39,325 00	......	39,325 00
Environmental Assessment	125 00	......	125 00
Inspection and Monitoring	61,841 93	......	61,841 93
Utilities	6,010 30	......	6,010 30
	107,302 23	......	107,302 23
FINANCE			
General	37,329 14	......	37,329 14
	20,923 04	......	20,923 04
	58,252 18	......	58,252 18
GOVERNMENT SERVICES			
Information Services	9,390 00	......	9,390 00
Systems and Computer Services	448,898 74	......	448,898 74
	458,288 74	......	458,288 74
HEALTH			
Nova Scotia Hospitals	6,269,625 58	......	6,269,625 58
N.S. Commission on Drug Dependency	1,771 75	......	1,771 75
	6,271,397 33	......	6,271,397 33

LANDS AND FORESTS			
Office Furniture and Equipment	17,606 95	......	17,606 95
Fire Fighting Equipment	152,285 99	......	152,285 99
Forestry Equipment	2,639,785 05	641,370 00	1,998,415 05
	2,809,677 99	641,370 00	2,168,307 99
MINES AND ENERGY			
Operations	140,532 56	......	140,532 56
SOCIAL SERVICES			
Nova Scotia School for Girls	1,773 20	......	1,773 20
TOURISM			
Administration	7,067 00	......	7,067 00
Pines Hotel	33,889 45	......	33,889 45
Keltic Lodge	48,135 19	......	48,135 19
Liscombe Lodge	23,207 53	......	23,207 53
	112,299 17	......	112,299 17
TOTAL FURNITURE AND EQUIPMENT	19,265,405 52	917,370 00	18,348,035 52
OTHER			
AGRICULTURE AND MARKETING			
Land Protection Services	312,113 12	......	312,113 12
Grain Commission	114,468 29	......	114,468 29
	426,581 41	......	426,581 41
ATTORNEY GENERAL			
Penal Reform Program	219,031 00	......	219,031 00
DEVELOPMENT			
General Development			
Land Acquisition	1,100,164 87	2,156,908 05	(1,056,743 18)
Development Costs	2,146,969 48	640,000 00	1,506,969 48
	3,247,134 35	2,796,908 05	450,226 30

Statement 26 (Continued)

PROVINCE OF NOVA SCOTIA

Details of Capital Expenditures

for the fiscal year ended March 31, 1983

Department and Item	Expenditure	Recovery	Net
FUNDS FOR ECONOMIC DEVELOPMENT			
STRAIT OF CANSO SUBSIDIARY AGREEMENT	77,945 00	60,017 47	17,927 53
INDUSTRIAL DEVELOPMENT SUBSIDIARY AGREEMENT	53,879 89	54,872 50	(992 61)
FORESTRY DEVELOPMENT SUBSIDIARY AGREEMENT	291,254 60	190,271 36	100,983 24
TOURISM DEVELOPMENT SUBSIDIARY AGREEMENT	1,012,006 40	845,315 30	166,691 10
SYSCO MODERNIZATION SUBSIDIARY AGREEMENT	15,004,479 51	12,003,783 61	3,000,695 90
OCEAN INDUSTRY DEVELOPMENT PROGRAM	2,994,585 02	773,588 83	2,220,996 19
HALIFAX SHIPYARD REHABILITATION PROGRAM	15,716,302 60	10,685,625 01	5,030,677 59
TOTAL — FUNDS FOR ECONOMIC INVESTMENT	35,150,453 02	24,613,474 08	10,536,978 94
TOTAL DEVELOPMENT	38,397,587 37	27,410,382 13	10,987,205 24
EDUCATION			
Education Resource Services			
Sherbrooke Restoration Project	18,299 77	......	18,299 77

ENVIRONMENT			
Canso Water Supply	36,205 68	......	36,205 68
Utility Alterations	32,064 53	......	32,064 53
Demonstration Projects	250,000 00	......	250,000 00
Environmental Improvement Projects	20,068 44	......	20,068 44
Lockeport Utility	3,286 01	......	3,286 01
Land Acquisition	29,000 00	......	29,000 00
	370,624 66	......	370,624 66
HEALTH			
Capital Construction Projects	9,934 614 64	......	9,934,614 64
LANDS AND FORESTS			
Parks and Recreation	1,153,920 49	......	1,153,920 49
Reforestation and Silviculture	1,007,394 50	......	1,007,394 50
Insect and pathogens protection program	766,881 86	109,453 99	657,427 87
Operational Silviculture	277,446 98	......	277,446 98
Forest Resource Planning and Mensuration	628,164 97	......	628,164 97
Crown Land Access Roads	462,081 45	......	462,081 45
Land Acquisition and Registry	1,118,144 59	......	1,118,144 59
Surveys	2,195,540 62	......	2,195,540 62
	7,609,575 46	109,453 99	7,500,121 47
MUNICIPAL AFFAIRS			
Municipal Grants Act — Capital	15,711,097 53	......	15,711,097 53
PUBLIC SERVICE			
Council of Maritime Premiers	2,123,000 00	......	2,123,000 00
Sydney Steel Corporation	6,890,000 00	......	6,890,000 00
Atlantic Winter Fair	4,000 00	......	4,000 00
	9,017,000 00	......	9,017,000 00
TOTAL OTHER	81,704,411 84	27,519,836 12	54,184,575 72

Statement 26 (Continued)

PROVINCE OF NOVA SCOTIA

Details of Capital Expenditures

for the fiscal year ended March 31, 1983

Department and Item	Expenditure	Recovery	Net
TRANSPORTATION			
Roads	72,032,055 00	4,315,354 46	67,716,700 54
Bridges	21,981,813 05	2,738,319 92	19,243,493 13
Aid to Municipalities	2,962,338 83	396,788 46	2,565,550 37
Ferries and Docks	1,204,697 38	......	1,204,697 38
Aid to Towns	1,478,728 45	310,907 64	1,167,820 81
TOTAL CONSTRUCTION	99,659,632 71	7,761,370 48	91,898,262 23
Machinery Purchases	(458,474 60)	......	(458,474 60)
TOTAL TRANSPORTATION	99,201,158 11	7,761,370 48	91,439,787 63
PUBLIC WORKS AND SPECIAL PROJECTS			
Agriculture and Marketing			
Nova Scotia Agricultural College			
Power Plant	101,371 50	......	101,371 50
Resource Centre	2,480,719 35	......	2,480,719 35
Cox Institute	657,238 79	......	657,238 79
	3,239,329 64	......	3,239,329 64
Education			
Vocational Schools	601,178 38	......	601,178 38
Nova Scotia Institute of Technology	39,887 83	......	39,887 83
Facilities for the Functionally Handicapped	2,199,816 22	......	2,199,816 22
Nova Scotia Teachers' College			
Academic Building and Residence Renovations	74,936 50	......	74,936 50
Historic Houses	138,266 87	......	138,266 87

Sherbrooke Village	50,000 00	......	50,000 00
Lunenburg Fisheries Museum	34,426 17	......	34,426 17
	3,138,511 97	......	3,138,511 97
Government Services			
General Government Properties			
Government House	10,000 00	......	10,000 00
Hollis Street Buildings — Halifax	98,341 76	......	98,341 76
Johnston Building	50,000 00	......	50,000 00
Multi Service Building, Mainland South, Halifax	30,000 00	......	30,000 00
Federal Sales Tax Recoveries	......	199,085 13	(199,085 13)
Government of Canada Share	......	156,122 01	(156,122 01)
	188,341 76	355,207 14	(166,865 38)
Health			
Victoria General Hospital			
Mechanical Services	174,158 57	......	174,158 57
Power Plant	46,953 25	......	46,953 25
Kitchen & Medical Gases	74,431 11	......	74,431 11
Electrical Distribution System	5,231 36	......	5,231 36
X-Ray Department	21,651 40	......	21,651 40
Pathological Building	49,996 40	......	49,996 40
Centennial and Victoria Buildings	184,498 95	......	184,498 95
Site Services	778 08	......	778 08
Nurses Residence	688 00	......	688 00
Ambulatory Care and Oncology Building	10,712,402 28	......	10,712,402 28
Nova Scotia Sanatorium			
Miller Unit	93,106 93	......	93,106 93
Nova Scotia Hospital			
Power Plant	30,000 00	......	30,000 00
Electrical Distribution System	96,530 36	......	96,530 36
South Unit	801 00	......	801 00
Long Term Unit	47,958 23	......	47,958 23
Nurses Residence	95,876 96	......	95,876 96
Halifax Infirmary Renovations	16,158 00	......	16,158 00
Camp Hill Health Centre	527,140 36	......	527,140 36
	12,178,361 24	......	12,178,361 24

Statement 26 (Continued)

PROVINCE OF NOVA SCOTIA

Details of Capital Expenditures

for the fiscal year ended March 31, 1983

Department and Item	Expenditure	Recovery	Net
Lands and Forests			
Depot Buildings	27,867 38	......	27,867 38
Tourism			
Keltic Lodge			
Hotel Alterations	99,205 00	......	99,205 00
Site Development	26,500 00	......	26,500 00
Liscombe Lodge	35,000 00	......	35,000 00
Pines Hotel	130,198 56	......	130,198 56
Information Centres	45,000 00	......	45 000 00
	335,903 56	......	335,903 56
Transportation			
Depot	176,760 13	......	176,760 13
TOTAL PUBLIC WORKS AND SPECIAL PROJECTS	19,285,075 68	355,207 14	18,929,868 54
TOTAL CAPITAL EXPENDITURES	$219,456,051 15	$36,553,783 74	182,902,267 41
Add: Highways Machinery — Depreciation Charges			3,500,197 40
Net Capital Expenditures (Statement 4)			$186,402,464 81

Statement 27

PROVINCE OF NOVA SCOTIA

Statement of Borrowing Powers — fiscal year ended March 31, 1983

Authority created by Chapter 1, 1980, Chapter 1, 1981 and Chapter 1, 1982

	Amount of Issue	Commission and Discount	Proceeds	Chapter 1 1980	Chapter 1 1981	Chapter 1 1982
Authority				$250,000,000	$550,000,000	$400,000,000
Authority used in prior years						
Year ended March 31, 1981				5,898,106		
Year ended March 31, 1982				214,429,910	260,714,650	
				220,328,016	260,714,650	
Balance of Authority — March 31, 1982				29,671,984	289,285,350	400,000,000
Year ended March 31, 1983						
(Canada Pension Plan Investment Fund) — Debenture Series 1	$ 93,725,000	$ —	$ 93,725,000	29,671,984	64,053,016	
Debentures Series 8G (Cdn.)	100,000,000	750,000	99,250,000		99,250,000	
Debentures Series 8H (U.S.)	75,000,000	1,408,250	73,591,750		73,591,750	
Debentures Series 8J (Cdn.)	100,000,000	750,000	99,250,000		36,613,584	62,636,416
Debentures Series 8K (U.S.)	100,000,000	2,250,000	97,750,000			97,750,000
	$468,725,000	$5,158,250	$463,566,750	29,671,984	273,508,350	160,386,416
Balance of Authority — March 31, 1983				$ —	$ 15,777,000	$239,613,584

Additional borrowing powers	
Cape Breton Industrial Assistance Act — Chapter 5, 1967	$10,000,000
Housing Development Act — Chapter 139, R.S.N.S. 1967	No Limit
Municipal Finance Corporation Act — Chapter 5, 1978-79	No Limit
National Park in Nova Scotia — Chapter 11, 1938	No Limit
Power Corporation Act — Chapter 233, R.S.N.S. 1967	No Limit
Sydney Steel Corporation Act — Chapter 1, 1967 (2nd Session)	No Limit

Notes:

(A) By Order of the Lieutenant Governor in Council (No. 77-1528 dated December 13, 1977) Debentures Series 7Q in the amount of $118,984,237 were authorized and charged to Chapters 1, 1974, 1975 and 1976. By agreement the proceeds of this debenture issue will be realized over a twenty year period with debentures being issued quarterly beginning April 1, 1978. At March 31, 1983 debentures amounting to $18,843,900 were issued and outstanding and the proceeds realized.

(B) By Order of the Lieutenant Governor in Council (No. 83-312 dated March 24, 1983) $50 million of the borrowing authority remaining at March 31, 1983 was committed for borrowing from the Canada Pension Plan Investment Fund during the 1983-84 fiscal year.

AUDITOR'S REPORT

To the Chairman and Members
of the Board of Directors
of Camp Hill Hospital

I have examined the balance sheet of Camp Hill Hospital as at March 31, 1983, and the statements of revenue and expense, equity and changes in financial position for the year then ended. My examination was made in accordance with generally accepted auditing standards and accordingly, included such tests and other procedures as I considered necessary in the circumstances.

In my opinion, these financial statements present fairly the financial position of the Hospital as at March 31, 1983 and the results of its operations and the changes in its financial position for the year then ended in accordance with generally accepted accounting principles, except for the method of accounting for fixed assets, as referred to in Note 4 to the financial statements, applied on a basis consistent with that of the preceding year.

A. W. SARTY
Auditor General

Halifax, Nova Scotia
June 10, 1983

PROVINCE OF NOVA SCOTIA

CAMP HILL HOSPITAL

BALANCE SHEET

as at March 31, 1983

ASSETS

Exhibit B

	March 31, 1983	March 31, 1982
Current Assets (Note 1)		
Cash and short-term investments	$2,916,384	$2,218,847
Accounts receivable, net of allowance for doubtful accounts 1983 - $29,842 1982 - 14,761	1,744,387	843,774
Inventory, at cost	195,469	262,936
Prepaid expenses	119,152	91,144
	4,975,392	3,416,701
Due from the Province of Nova Scotia Year end settlement account (Note 2)	......	114,381
Trust Fund Assets (Note 3)	57,768	113,481
Fixed Assets, at cost (Note 4)		
Building and equipment	1,831,339	1,428,746
Less: Accumulated depreciation	1,642,194	1,243,336
	189,145	185,410
	$5,222,305	$3,829,973

LIABILITIES AND EQUITY

	March 31, 1983	March 31, 1982
Current Liabilities		
Accounts payable	$1,299,516	$2,028,878
Advances and unearned income	657,300	642,200
	1,956,816	2,671,078
Due to the Province of Nova Scotia Year end settlement account (Note 2)	1,709,077	......
Trust Fund Liabilities (Note 3)	57,768	113,481
Capital Trust Fund (Note 5)	128,990	82,378
Equity	1,369,654	963,036
	$5,222,305	$3,829,973

PROVINCE OF NOVA SCOTIA

CAMP HILL HOSPITAL

Statement of Equity

for the year ended March 31, 1983

	March 31, 1983	Exhibit C March 31, 1982 Restated
Balance, beginning of year	$ 963,036	$262,523
Add: Surplus not shareable with the Province of Nova Scotia		
Non-shareable surplus	402,883	412,476
Capital asset grant	3,735	120,937
Adjustment to year end settlement accounts:		
Camp Hill Hospital	......	134,165
Abbie J. Lane Memorial Hospital	......	32,935
Balance, end of year	$1,369,654	$963,036

Statement of Revenue and Expense

for the year ended March 31, 1983

	March 31, 1983 Actual	March 31, 1983 Budget	Exhibit D March 31, 1982 Actual Restated
Shareable			
Revenue (Exhibit E)	$23,631,616	$23,926,700	$22,001,314
Expense (Exhibit F)	23,007,890	23,926,700	22,292,911
Shareable surplus (deficit)	623,726	......	(291,597)
Non-Shareable			
Revenue (Exhibit E)	412,532	......	412,600
Expense	9,649	......	124
Non-shareable surplus	402,883	......	412,476
Total Surplus	$ 1,026,609	......	$ 120,879

PROVINCE OF NOVA SCOTIA

CAMP HILL HOSPITAL

Schedule of Revenue

for the year ended March 31, 1983

Exhibit E

	March 31, 1983		March 31, 1982
	Actual	Budget	Actual Restated
Shareable Revenue			
Inpatient Services			
Department of Health	$14,068,669	$14,736,000	$14,122,129
Department of Veterans Affairs (D.V.A.) Extended Care	6,480,000	6,500,000	4,800,000
Non-Resident	116,990	22,000	98,303
Workers' Compensation	85,649	44,000	43,154
Federal Government	176,397	......	120,115
City of Halifax	......	......	286,544
Differential income	10,370	......	......
	20,938,075	21,302,000	19,470,245
Outpatient Services			
Department of Health	1,306,531	1,038,500	865,454
Other	108,207	62,100	51,717
	1,414,738	1,100,600	917,171
Other			
D.V.A. operating grant	......	......	167,000
Recoveries			
— Capital equipment	384,481	390,000	435,924
— Dietary	289,467	300,000	292,355
— Rentals	23,727	20,000	92,982
— Steam	......	......	40,085
— Sundry	458,582	704,400	465,952
— Immunology services	122,546	109,700	119,600
	1,278,803	1,524,100	1,613,898
	$23,631,616	$23,926,700	$22,001,314
Non-Shareable Revenue			
Investment income (Exhibit H)	$ 392,550	$	$ 412,294
Differential income	10,370	......	......
Capital equipment	9,612	......	......
Other	......	......	306
	$ 412,532	......	$ 412,600

PROVINCE OF NOVA SCOTIA

CAMP HILL HOSPITAL

Schedule of Expense

for the year ended March 31, 1983

Exhibit F

	March 31, 1983 Actual	March 31, 1983 Budget	March 31, 1982 Actual Restated
Shareable Expense			
Nursing services	$ 8,923,271	$ 9,214,150	$ 7,830,353
Hospital services	5,210,996	5,290,646	4,967,846
Administrative services	3,215,899	3,617,980	4,116,751
Patient services	3,006,924	3,072,837	2,735,490
Plant services	1,903,420	1,997,710	1,915,755
Personnel services	468,099	475,781	423,983
Financial services	279,281	257,596	302,733
	$23,007,890	$23,926,700	$22,292,911

PROVINCE OF NOVA SCOTIA

CAMP HILL HOSPITAL

Statement of Changes in Financial Position

for the year ended March 31, 1983

Exhibit G

	March 31, 1983	March 31, 1982 Restated
Source of Funds		
Non-shareable surplus	$ 402,883	$ 412,476
Capital asset grant	3,735	120,937
Capital trust fund	46,612	43,880
Increase in year-end settlement accounts	1,823,458	......
Adjustment to year-end settlement accounts —		
Camp Hill Hospital	......	134,165
Abbie J. Lane Memorial Hospital	......	32,935
	2,276,688	744,393
Use of Funds		
Acquisition/construction of fixed assets	3,735	117,433
Decrease in year-end settlement accounts	......	830,008
	3,735	947,441
Increase (Decrease) in working capital for the year	2,272,953	(203,048)
Working capital, beginning of year	745,623	948,671
Working capital, end of year	$3,018,576	$ 745,623
Represented by		
Current assets	$4,975,392	$3,416,701
Current liabilities	1,956,816	2,671,078
	$3,018,576	$ 745,623

PROVINCE OF NOVA SCOTIA

CAMP HILL HOSPITAL

Short-Term Investments

as at March 31, 1983

Exhibit H

Purchase Date	Maturity Date	Term	Interest Rate	Principal
December 20, 1982	April 18, 1983	119	10.35%	$ 400,000
February 14, 1983	May 16, 1983	91	9.75%	900,000
December 20, 1982	June 20, 1983	182	10.50%	1,000,000
March 21, 1983	July 18, 1983	119	9.50%	900,000
				$3,200,000

Investment Income

Interest earned on investment certificates	$ 302,121
Interest earned on average bank balance	90,429
Non-shareable investment income	$ 392,550

PROVINCE OF NOVA SCOTIA

CAMP HILL HOSPITAL

Notes to Financial Statements

for the year ended March 31, 1983

1. **Current Assets**

Cash and short-term investments are comprised of the following:

	March 31, 1983	Exhibit I March 31, 1982
Short-term investments (Exhibit H)	$3,200,000	$1,750,000
Cash on hand and in bank (overdraft)	(283,616)	468,847
	$2,916,384	$2,218,847

Inventory is comprised of the following:

Medical/surgical	$ 90,117	$ 116,854
General	52,451	66,889
Drug	40,201	52,397
Food	12,700	26,796
	$ 195,469	$ 262,936

2. **Due To/From the Province of Nova Scotia**

The year-end settlement account reflects the net accumulated surplus/deficit due to/from the Province of Nova Scotia after fiscal year end. Below, is a summary of changes in this account during the fiscal year ended March 31, 1983.

Balance due from Province, beginning of the year		$ 114,381
Increase liability due to the Province for:		
Shareable surplus for the year	$ 623,726	
Settlement with DVA for 1981/82 revenues — Extended Care	1,197,232	
Reverse excess audit fee accrued for Abbie J. Lane Memorial Hospital	2,500	1,823,458
Balance due to the Province, end of year		$1,709,077

3. **Trust Funds**

As part of the takeover of the former Abbie J. Lane Memorial Hospital on May 6, 1981, Camp Hill Hospital received numerous trust funds which had been administered by the Board of Directors of the Abbie J. Lane. These funds are now under the administrative control of Camp Hill.

4. **Fixed Assets and Accumulated Depreciation**

Purchases of equipment are expensed in the year of acquisition. In addition, the fixed asset account and the accumulated depreciation account are increased by an amount equal to the equipment purchases which have been expensed. This procedure is followed in order to disclose the total cost of equipment purchases. The accounting treatment yields a net book value of zero for equipment, but enhances greater accounting control.

The residual fixed asset balances reflected on Exhibit B, (1983 — $189,145; 1982 — $185,410), represent the cost of building construction projects financed by capital construction grants from the Department of Health. The costs of these projects are set up in the fixed asset account with an offsetting credit to equity.

These financial statements do not include the costs associated with the acquisition of the Abbie J. Lane Memorial Hospital or the design and construction costs to date of the Camp Hill Medical Centre. These costs were borne by the Province of Nova Scotia.

5. **Capital Trust Fund**

During the year, the Hospital received $35,761 from the Hospital Capital Fund pursuant to Section 21 of the Hospitals Act. Section 22 of the Act states that the amounts "shall be placed in an account separate and apart from any other funds of the hospital." Pursuant to Section 22 of the Act, the Hospital is applying these funds to the construction or acquisition of buildings or similar capital assets. At March 31, 1983, the unexpended balance of this fund, including interest earned, is $128,990.

6. **Significant Events**

Extended Care Funding — Veterans

The Hospital has received interim funding of $540,000 monthly ($6,480,000 per annum) from the Department of Veterans Affairs (DVA) for the 1982/83 fiscal year. Since the approved funding level from DVA is subject to annual audit by them, any estimated amount due to or from DVA for the current year is not reflected in these statements. Prior year's settlements (1981/82 — $1,197,234; 1980/81 — $118,713) are reflected in accounts receivable on the balance sheet.

Financial Statement Re-classification

The Abbie J. Lane Memorial Hospital was transferred to the Province of Nova Scotia on May 6, 1981. Last year's financial statement disclosed the results of operations of the former Abbie J. Lane Hospital from May 7, 1981 to March 31, 1982 under the heading Psychiatric Services Division.

For the current year, this division has been incorporated in the other divisions of Camp Hill Hospital and the prior year's results have been restated to reflect this new presentation.

The Hospital Services division was created in 1982/83. Certain expenses from the prior year have been restated to reflect the expense groupings of this new division.

AUDITOR'S REPORT

To the Chairman and Members
of the Cancer Treatment and
Research Foundation of Nova Scotia

I have examined the balance sheet of the Cancer Treatment and Research Foundation of Nova Scotia as March 31, 1983 and the statements of general fund revenues and expenses and special fund revenues and fund balance for the year then ended. My examination was made in accordance with generally accepted auditing standards, and accordingly included such tests and other procedures as I considered necessary in the circumstances.

In my opinion, these financial statements present fairly the financial position of the Foundation as at March 31, 1983 and the results of its operations for the year then ended in accordance with generally accepted accounting principles, except for the method of accounting for fixed assets as referred to in Note 1 to the financial statements, applied on a basis consistent with that of the preceding year.

A. W. SARTY
Auditor General

Halifax, Nova Scotia
June 8, 1983

PROVINCE OF NOVA SCOTIA

CANCER TREATMENT AND RESEARCH

FOUNDATION OF NOVA SCOTIA

BALANCE SHEET

as at March 31, 1983

ASSETS

	1983	1982
General Fund		
Cash	$193,879	$ 20,916
Short-term investments	215,674	......
Accounts receivable (net of allowance for doubtful accounts; 1983 — $1,281; 1982 — nil)	271,688	5,604
Employee advances	3,209	400
	$684,450	$26,920
Special Fund (Note 2)		
Cash	$48,985	$ 242
Short-term investments	10,785	10,000
Accrued interest	2,161	119
Due from General Fund	1,000	......
	$62,931	$10,361

LIABILITIES AND FUND BALANCES

	1983	1982
General Fund		
Accounts payable and accrued liabilities (Note 3)	$567,202	$ 15,991
Unearned income	86,200	......
Due to Special Fund	1,000	......
Due to Province of Nova Scotia — Year end settlement account (Note 1(b))	30,048	......
Fund balance	......	10,929
	$684,450	$ 26,920
Special Fund (Note 2)		
Radiation Oncology Trust Fund	$ 8,517	$......
Tumor Clinic Research Fund	2,791	......
Fund balance — restricted	11,653	10,361
— unrestricted	39,970	......
	$ 62,931	$ 10,361

PROVINCE OF NOVA SCOTIA

CANCER TREATMENT AND RESEARCH FOUNDATION OF NOVA SCOTIA

GENERAL FUND

STATEMENT OF REVENUES AND EXPENSES

for the year ended March 31, 1983

	1983	1982
Revenues		
Nova Scotia Department of Health		
— Insured services	$1,596,000	$ 89,700
— Furniture and equipment	13,250	22,038
Hospital services	571,070	......
Other services	29,681	......
Investment income	......	2,449
Other	111	95
	2,210,112	114,282
Expenses		
Nursing services	335,979	......
Techical services	218,731	......
Oncology services	373,797	......
School services	15,994	......
Medical physics	435,121	......
Health records	383,572	......
Clinic administration	55,786	......
Administration	322,284	81,315
Special projects	25,550	......
Furniture and equipment	13,250	22,038
	2,180,064	103,353
Excess of revenues over expenses, payable to Department of Health (Note 1(b))	$ 30,048	$ 10,929

PROVINCE OF NOVA SCOTIA

CANCER TREATMENT AND RESEARCH FOUNDATION OF NOVA SCOTIA

SPECIAL FUND

STATEMENT OF REVENUES AND FUND BALANCE

for the year ended March 31, 1983

	1983	1982
Revenues		
Donations	$ 5,367	$10,000
Investment income	24,966	361
Transfer from General Fund	10,929	......
	41,262	10,361
Fund balance, beginning of year	10,361	......
Fund balance, end of year	$51,623	$10,361
Represented by:		
Restricted funds	$11,653	$10,361
Unrestricted funds	39,970	......
	$51,623	$10,361

PROVINCE OF NOVA SCOTIA

CANCER TREATMENT AND RESEARCH

FOUNDATION OF NOVA SCOTIA

NOTES TO FINANCIAL STATEMENTS

for the year ended March 31, 1983

1. Accounting Policies

(a) Fixed Assets

Expenditures for furniture and equipment are charged directly to operations in the General Fund.

(b) Operating Surplus or Deficit

Beginning with the fiscal year ended March 31, 1983, any operating surplus, exclusive of donations and investment income, is repayable to the Department of Health. Conversely, deficits are recoverable from the Department of Health.

2. Special Fund

The Special Fund was created during 1982-83 and includes restricted trust funds, investment income and donations. The Restricted Donation Fund reported in the 1982 financial statements now forms part of the Special Fund.

The restricted trust funds represent contributions to the Foundation that are designated by the contributors to be used for specific purposes. The Foundation maintains accounting records of contributions and expenses for each designated purpose.

3. Accounts Payable and Accrued Liabilities

	March 31, 1983	March 31, 1982
Accounts payable — trade	$174,609	$......
Accounts payable — Department of Finance (payroll)	302,904	......
Accrued liabilities	89,689	15,991
	$567,202	$ 15,991

4. Comparative Figures

The Foundation was created under provisions of the Cancer Treatment and Research Foundation Act, 1980. The previous financial statements reflected only administrative operations from the start-up of the Foundation (September, 1981) to March 31, 1982.

Medical operations started in April, 1982 and, as a result, financial statement presentation has changed to better present the results of operations. The preceding period has been restated to conform to the 1983 presentation.

AUDITOR'S REPORT

To the Shareholders of
Check Inns Limited

We have examined the balance sheet of Check Inns Limited as at March 31, 1983, and the statements of income and retained earnings and changes in financial position for the year then ended, and have obtained all the information and explanations we have required. Our examination was made in accordance with generally accepted auditing standards, and accordingly included such tests and other procedures as we considered necessary in the circumstances.

In our opinion and according to the best of our information and the explanations given to us and as shown by the books of the company, these financial statements are properly drawn up so as to exhibit a true and correct view of the financial position of the company as at March 31, 1983, and the results of its operations and the changes in its financial position for the year then ended in accordance with generally accepted accounting principles applied on a basis consistent with that of the preceding year.

DOANE RAYMOND
Chartered Accountants

New Glasgow, Nova Scotia
May 18, 1983

PROVINCE OF NOVA SCOTIA

CHECK INNS LIMITED

BALANCE SHEET

March 31, 1983

ASSETS

	1983	Restated 1982
Current		
Cash	$ 6,068	$ 39,822
Receivables (Note 2)	44,721	32,896
Prepaid expenses	1,800	1,750
	52,589	74,468
Equipment (Note 3)	325,748	356,688
	$378,337	$431,156

LIABILITIES

	1983	Restated 1982
Current		
Payables and accruals		
Trade	$ 98,330	$ 76,140
Long-term debt payable within one year	80,400	80,400
	178,730	156,540
Long-term debt (Note 4)	59,100	139,500
	237,830	296,040

SHAREHOLDERS' EQUITY

	1983	Restated 1982
Capital stock		
Authorized		
5,000 common shares with par value of $1 each		
Issued and outstanding		
3 common shares	3	3
Retained earnings	140,504	135,113
	140,507	135,116
	$378,337	$431,156

PROVINCE OF NOVA SCOTIA

CHECK INNS LIMITED

STATEMENT OF INCOME AND RETAINED EARNINGS

year ended March 31, 1983

	1983	Restated 1982
Revenue		
Commissions and service charges		
Billings	$206,290	$215,993
Interest income	13,106	20,000
	219,396	235,993
Write-offs due to no-shows, cancellations, rate changes and doubtful amounts	47,136	71,036
	172,260	164,957
Projects	34,450	61,763
Department of Tourism — operating grant	476,700	576,700
Department of Development — P.E.P.	32,948	42,840
	716,358	846,260
Expenses		
Accounting	3,305	4,785
Advertising	9,970	34,624
Computer services	25,908	15,357
Dues, fees and conventions	6,260	5,184
Interest on long-term debt	27,791	35,292
Maintenance, cleaning and miscellaneous	4,105	12,423
Management fees	96,966	123,327
Office expenses	25,931	29,865
Office fixtures	......	8,426
Professional fees	4,800	9,136
Rent — office space	15,722	10,927
Salaries	184,604	221,728
Software development — Hospitality accounting system	37,125	......
— Old Home Summer	2,950	......
Telephone	208,787	257,166
Training	3,225	4,662
Travel	12,578	12,119
	670,027	785,021
	46,331	61,239
Other expense — EPA settlement	......	18,000
Income before depreciation	46,331	43,239
Depreciation	40,940	39,766
Net income (Note 5)	5,391	3,473
Retained earnings, beginning of year, as restated (Note 6)	135,113	131,640
Retained earnings, end of year	$140,504	$135,113

PROVINCE OF NOVA SCOTIA

CHECK INNS LIMITED

STATEMENT OF CHANGES IN FINANCIAL POSITION

year ended March 31, 1983

	1983	Restated 1982
Working capital derived from Operations		
Net income	$ 5,391	$ 3,473
Depreciation	40,940	39,766
	46,331	43,239
Issue of long-term debt	......	240,000
Application of equipment deposit	......	30,446
	46,331	313,685
Working capital applied to		
Purchase of equipment	......	356,454
Purchase of software	10,000	40,000
Reduction of long-term debt	80,400	100,500
	90,400	496,954
Decrease in working capital	(44,069)	(183,269)
Working capital (deficiency), beginning of year	(82,072)	101,197
Working capital deficiency, end of year	($126,141)	($ 82,072)

PROVINCE OF NOVA SCOTIA

CHECK INNS LIMITED

NOTES TO FINANCIAL STATEMENTS

March 31, 1983

1. **Accounting policy**

Depreciation

Depreciation of computer equipment is calculated on the straight-line basis over its estimated useful life of ten years. The software related to the reservation system is being amortized on a straight-line basis over ten years.

Furniture, office equipment and leasehold improvements are expensed in the year acquired.

2. **Receivables**

	1983	1982
Commissions	$26,435	$63,656
Province of Nova Scotia, Department of Tourism	31,500	......
Other	1,089	839
	59,024	64,495
Less: Allowance for doubtful accounts	14,303	31,599
	$44,721	$32,896

3. **Equipment**

	1983			1982
	Cost	Accumulated Depreciation/ Amortization	Net Book Value	Restated Net Book Value
Computer equipment	$356,454	$71,706	$284,748	$320,688
Software	50,000	9,000	41,000	36,000
	$406,454	$80,706	$325,748	$356,688

4. **Long-term debt**

15 ¾% mortgage payable due in 1984, repayable in monthly instalments of $6,700 plus interest. As security for the mortgage, the company has provided a first mortgage on its equipment as well as fire insurance.

5. **Net income**

The company qualifies as a Crown Corporation under the Income Tax Act and consequently its income is not subject to income taxes.

6. **Adjustment of prior year**

The comparative financial statements presented for 1982 have been restated to properly reflect computer components previously misclassified.

AUDITOR'S REPORT

To the Chairman and Members
of the Community Pastures Board
and to the Minister of Agriculture
and Marketing

I have examined the balance sheet of the Community Pastures Board as at March 31, 1983 and the statement of revenues and expenses and the statement of retained earnings of the Board for the year then ended. My examination was made in accordance with generally accepted auditing standards and accordingly included such tests and other procedures as I considered necessary in the circumstances.

In my opinion, these financial statements present fairly the financial position of the Board as at March 31, 1983 and the results of its operations for the year then ended in accordance with generally accepted accounting principles applied, after giving retroactive effect to the change in the method of accounting for expenses paid by the Department of Agriculture and Marketing as explained in Note 1 to the financial statements, on a basis consistent with that of the preceding year.

A. W. SARTY
Auditor General

Halifax, Nova Scotia
September 1, 1983

PROVINCE OF NOVA SCOTIA

COMMUNITY PASTURES BOARD

BALANCE SHEET

as at March 31, 1983

ASSETS

	1983	1982
Current		
Accounts receivable	$	$ 969
Livestock — at market value (Note 2)	11,000	3,960
	11,000	4,929
Fixed — at cost (Note 3)		
Land and improvements	65,796	65,796
Improvements to leasehold land	249,543	249,543
Other assets	40,476	42,909
	355,815	358,248
	$ 366,815	$363,177

EQUITY OF THE BOARD

Retained earnings (Note 1)	$366,815	$363,177

PROVINCE OF NOVA SCOTIA

COMMUNITY PASTURES BOARD

Statement of Retained Earnings of the Board

for the year ended March 31, 1983

	1983	1982
Balance, beginning of year	$363,177	$367,844
Add:		
Net income (loss) for the year	3,638	(4,667)
Balance, end of year	$366,815	$363,177

Statement of Revenues and Expenses

for the year ended March 31, 1983

	1983	1982
Revenues (Schedule 1)		
Pasture fees	$ 47,438	$ 37,308
Pasture rentals	471	471
Sale of bulls	2,587	4,362
Recovery of bad debts	......	334
	50,496	42,475
Expenses (Schedule 1)		
Wages	50,140	47,371
Supplies and materials	28,412	24,178
Electricity	608	382
Seed and fertilizer	31,943	29,922
Fencing	12,996	6,608
Purchase of bulls	17,300	11,390
Operating assistance	6,000	7,000
Miscellaneous	6,744	7,202
Unallocated expense — depreciation	12,438	13,250
	166,581	147,303
Loss on pasture operations	(116,085)	(104,828)
Contributions by the Province of Nova scotia (Note 1)	119,723	100,161
Net income (loss) for the year	$ 3,638	$ (4,667)

PROVINCE OF NOVA SCOTIA

COMMUNITY PASTURES BOARD

Notes to Financial Statements

for the year ended March 31, 1983

1. **Retained Earnings**

The Department of Agriculture and Marketing pays various operating and administrative expenses of the Community Pastures Board. During the year ended March 31, 1983, the Board adopted the method of accounting for these payments as revenue in the statement of revenues and expenses. Previously, these payments were credited to retained earnings as a grant.

The grants and assistance from the Department of Agriculture and Marketing, previously shown as a separate item in the statement of retained earnings, has been netted against the operating deficit on the Statement of Revenues and Expenses.

As a result of the change, which has been applied retroactively, the net income for the years ended March 31, 1983 and March 3, 1982 has been increased by $119,723 and $100,161 respectively.

2. **Livestock**

The amount shown as livestock represents the fair market value of bulls at March 31, 1983. The original cost of these bulls was $18,800 and it is the intention of the Board to dispose of them before the end of the 1983-84 fiscal year.

3. **Fixed Assets**

	1983	1982
Land and improvements — at cost		
Manchester	$ 7,678	$ 7,678
Cheticamp	19,997	19,997
L'Ardoise	9,672	9,672
Digby	12,941	12,941
Glendale	15,508	15,508
	65,796	65,796
Improvements to leasehold land — at cost		
Minudie	145,139	145,139
Cape John	97,723	97,723
Cape Mabou	6,681	6,681
	249,543	249,543
Other assets — at cost		
Machinery and equipment	196,609	186,604
Bull barn	3,160	3,160
	199,769	189,764
Less: Accumulated depreciation	159,293	146,855
	40,476	42,909
	$355,815	$358,248

Depreciation is charged on machinery and equipment on a declining balance method at the rate of 25% on the net book value.

Schedule 1

PROVINCE OF NOVA SCOTIA

COMMUNITY PASTURES BOARD

Pasture Operations

for the year ended March 31, 1983

	Minudie	Cape Mabou	Cape John	Others	Totals 1983	Totals 1982
Revenues						
Pasture fees	$......	$ 21,900	$ 25,538	$......	$ 47,438	$ 37,308
Pasture rentals	......	......	......	471	471	471
Sale of bulls	......	......	2,587	......	2,587	4,362
Recovery of bad debts	......	......	......	......	......	334
	......	21,900	28,125	471	50,496	42,475
Expenses						
Wages	......	31,583	18,557	......	50,140	47,371
Supplies and materials	6,207	9,519	12,686	......	28,412	24,178
Electricity	......	89	519	......	608	382
Seed and fertilizer	7,008	10,750	14,185	......	31,943	29,922
Fencing	4,219	3,508	5,269	......	12,996	6,608
Purchase of bulls	......	7,400	9,900	......	17,300	11,390
Operating assistance	6,000	......	......	......	6,000	7,000
Miscellaneous	162	3,985	2,597	......	6,744	7,202
Unallocated expense — depreciation	......	......	......	......	12,438	13,250
	23,596	66,834	63,713	......	166,581	147,303
Loss (gain) on pasture operations	$ 23,596	$ 44,934	$ 35,588	$ (471)	$116,085	$104,828

AUDITORS' REPORT

The Shareholders
Industrial Estates Limited

We have examined the statement of financial position of Industrial Estates Limited as at March 31, 1983, and the statement of income for the year then ended, and have obtained all the information and explanations we have required. Our examination was made in accordance with generally accepted auditing standards, and accordingly included such tests and other procedures as we considered necessary in the circumstances.

In our opinion, and as shown by the books of the company, these financial statements present fairly the financial position of the company as at March 31, 1983, and the results of its operations for the year then ended in accordance with generally accepted accounting principles applied on a basis consistent with that of the preceding year.

TOUCHE ROSS & CO.
Chartered Accountants

Halifax, Nova Scotia
May 4, 1983

PROVINCE OF NOVA SCOTIA

INDUSTRIAL ESTATES LIMITED

(Incorporated under the Nova Scotia Companies Act)

Statement of Financial Position

as at March 31, 1983

ASSETS

	1983	1982
Cash and short-term investments	$ 23,323	$1,378,479
Accounts receivable and accrued interest	1,960,986	1,945,522
Furniture, leasehold improvements and equipment (Note 2a)	92,176	76,577
	2,076,485	3,400,578
Industrial Development Projects		
Industrial parks and buildings (Note 2b)	14,676,519	13,553,757
Leased plants (Schedule 2) (Note 2b)	19,766,644	19,689,495
Advances secured by mortgages, bonds and debentures (Schedule 2)	98,657,861	98,939,998
Shares of client companies (Note 2b)	150,077	350,076
Foreclosed investments (Note 2b)	7,162,202	2,418,718
	140,413,303	134,952,044
Provision for losses on Industrial Development Projects (Schedule 1) (Note 3)	3,455,502	4,152,985
	136,957,801	130,799,059
	$139,034,286	$134,199,637

LIABILITIES

	1983	1982
Accounts payable and accrued charges	$ 1,415,394	$ 633,636
Accounts payable — Province of Nova Scotia	41,039	44,766
Loan payable — Province of Nova Scotia	500,000	2,500,000
Unexpended amounts pending completion of realization of foreclosed assets	117,802	146,623
Debentures payable — Province of Nova Scotia (Note 4)	125,692,711	123,974,990
	127,766,946	127,300,015

SHAREHOLDERS' EQUITY

	1983	1982
Capital stock (Note 6)	11,267,340	6,899,622
	$139,034,286	$134,199,637

Commitments and Contingencies (Note 7)

PROVINCE OF NOVA SCOTIA

INDUSTRIAL ESTATES LIMITED

Statement of Income

for the year ended March 31, 1983

	1983	1982
Income		
Interest, dividends and portion of rent applied to income	$11,815,676	$12,498,461
Industrial park revenue (Schedule 1)	696,252	833,587
	12,511,928	13,332,048
Expenses		
Development and administrative (Schedule 1)	626,079	1,352,361
Industrial park expenses (Schedule 1)	696,252	833,587
Interest on debentures and promissory notes	11,790,736	11,777,079
Provision for doubtful accounts	189,169	72,522
Provision for losses on investments (Schedule 1) (Note 3)	(701,313)	422,742
Unrecoverable expenses on foreclosed investments	481,786	150,657
	13,082,709	14,608,948
Deficiency for the year	$ 570,781	$ 1,276,900
Grant from Province of Nova Scotia	$ 570,781	$ 1,276,900

PROVINCE OF NOVA SCOTIA

INDUSTRIAL ESTATES LIMITED

Notes to the Financial Statements

March 31, 1983

1. **General Policy**
The company's primary objective is the creation of employment opportunities through development of secondary manufacturing industry in the Province of Nova Scotia. The financing provided to clients is often in excess of the amounts which would be available through commercial financing sources.

2. **Significant Accounting Policies**

a) **Furniture, Leasehold Improvements and Equipment**
Furniture, leasehold improvements and equipment are valued at cost less accumulated depreciation. Depreciation is provided as follows:

Furniture, leasehold improvements and
  office equipment — straight-line method, over ten years
Mobile equipment — declining-balance method, at a rate of 30% per annum

b) **Industrial Development Projects**

i) **Industrial Parks and Buildings**
As part of its long-term industrial development program, the company has acquired a number of industrial parks throughout the Province. These parks consist of land in various stages of development from unimproved to fully developed and serviced lots. The parks also include some buildings which are mainly used as incubator malls.

The buildings in the parks are carried at cost less depreciation calculated on the straight-line method over 20 years. At March 31, 1983, the net book value of park buildings was approximately $1,313,000.

Park lands are carried at cost of acquisition plus cost of improvements, less proceeds of disposals. Most administrative and carrying costs of parks are reimbursed by operating fees and the remainder are expensed as they are incurred. As the parks are held in connection with the company's long-term development objectives, fluctuations in current market values are not recognized in the accounts.

ii) **Leased Plants**
Leased plants are valued at net cost.
Depreciation has not been provided on buildings and equipment owned by the company and leased to tenants. Values have been reduced by application of a portion of rentals received to the option price at which tenants may acquire these properties. The portion of rentals so applied during the year was $999,649. At March 31, 1983, the accumulated balance of such reductions amounted to $9,083,628.

iii) **Shares of Client Companies**
Shares of client companies are stated at cost.

iv) **Foreclosed Investments**
Foreclosed investments include amounts invested, loaned or expended by the company in connection with plants where foreclosure action has been taken, and the company is in the process of realizing on its security.

3. **Investments in Industrial Development Projects**
As at March 31, 1983, the net amount invested in Industrial Development Projects was $140,413,303, and the provision for losses on Industrial Development Projects amounted to $3,455,502.

The company considers that its investments in Industrial Development Projects are subject to a possible decline in value estimated to be $5,721,185. The company has requested and received from the Province of Nova Scotia an undertaking that should a loss be incurred by Industrial Estates Limited on realization of its investments in Industrial Development Projects in excess of the reserve of $3,455,502 as shown on the financial statements, the Province will reimburse such loss up to an amount of approximately $2,300,000. The company considers that the provision for losses on Industrial Development Projects of $3,455,502 together with the undertaking of the Province is adequate.

4. **Debentures Payable — Province of Nova Scotia**
Under the existing legislation, the company is permitted to borrow from the Province by means of the issue of twenty-year debentures. The total borrowings, less redemptions, may not exceed $400,000,000.

The debentures bear interest at rates varying from 7.5 percent to 15.04 percent per annum, and are to be redeemed during the period 1983 to 2002. Present arrangements with the Province of Nova Scotia provide for redemptions of the existing debentures at the rate of $10,262,254 a year for the next five years.

5. **Preferred Shares**
During the year, the company issued 3,191,383 preferred shares to the Province of Nova Scotia as consideration for expenditures on behalf of the company in connection with industrial parks.

Included in the commitments set out in Note 7 is an amount of $6,500,000 representing additions to industrial parks. It is anticipated that these commitments will be settled by the issuance of additional preferred shares to the Province of Nova Scotia.

6. **Capital Stock**

			1983	1982
Authorized:	100	common shares of $100 par value each		
	24,990,000	8% preferred shares, non-cumulative and redeemable, par value $1		
Issued:	87	common shares	$ 8,700	$ 8,700
	11,258,640	preferred shares	11,258,640	8,067,257
			11,267,340	8,075,957
Less: Subscriptions receivable — Province of Nova Scotia			......	1,176,335
			$11,267,340	$6,899,622

7. **Commitments and Contingencies**
    a) The company is committed to investments in Industrial Development Projects of approximately $20,900,000 in addition to those recorded in the financial statements.

    b) A former client of the company has taken action against Industrial Estates Limited and others alleging fraudulent action by Industrial Estates Limited and its agents in connection with foreclosure action taken by Industrial Estates Limited and the subsequent sale of the plant to another party. In addition to asking for a declaration that all of the assets be reconveyed to the plaintiff, the plaintiff also seeks an award of general, exemplary, punitive damages and costs. No dollar amount is set out in the pleadings filed by the plaintiff. Industrial Estates Limited has denied the allegations, has taken steps to oppose the action, and has made no provision for any liability in this matter as it does not regard the claim as having any validity.

8. **Development and Administrative Expenses**
    The development and administrative expenses as shown on Schedule 1 are not comparable to the prior year due to the transfer of development and promotion staff to the Department of Development.

Schedule 1

PROVINCE OF NOVA SCOTIA

INDUSTRIAL ESTATES LIMITED

Industrial Parks Revenue and Expenses

for the year ended March 31, 1983

	1983	1982
Revenue		
Rental revenue	$ 330,585	$ 375,335
Operating fees	365,667	458,252
	$ 696,252	$ 833,587
Expenses		
Property operating	$ 314,847	$ 461,068
Salaries, wages and benefits	257,239	236,586
Depreciation	75,663	83,721
Assistance to Industrial Commissions (net of DREE recoveries)	......	8,411
Travel	8,103	8,701
Administrative overhead	40,400	35,100
	$ 696,252	$ 833,587

Analysis of Development and Administrative Expenses

for the year ended March 31, 1983

	1983 (Note 8)	1982
Salaries and employee benefits	$ 407,990	$ 764,326
Rent	56,113	98,336
Travel	20,876	91,844
Advertising and promotion	8,309	167,476
Telephone and telegraph	24,232	40,897
Directors' fees and expenses	22,969	31,736
General office and miscellaneous	10,793	16,867
Printing, stationery and postage	11,043	21,736
Insurance and taxes	18,995	24,744
Legal and audit	19,697	26,750
Conferences, memberships and publications	13,347	20,996
Consultants' fees	3,734	33,438
Depreciation — furniture, fixtures and improvements	7,981	13,215
	$ 626,079	$1,352,361

Analysis of Provision for Losses on Industrial Development Projects

for the year ended March 31, 1983

	1983	1982
Balance at beginning of year	$4,152,985	$4,390,501
Transfer to Small Business Development Corporation	......	253,000
	4,152,985	4,137,501
Increase (decrease) in provision during year (Note 3)	(701,313)	422,742
	3,451,672	4,560,243
Net amounts written off (recovered)	(3,830)	407,258
Balance at end of year	$3,455,502	$4,152,985

Schedule 2

PROVINCE OF NOVA SCOTIA

INDUSTRIAL ESTATES LIMITED

Cumulative Analysis of Cost of Leased Plants

for the year ended March 31, 1983

	1983	1982
Net cost of leased plants		
Balance at beginning of year	$ 27,773,374	$ 25,008,127
Investment and transfer from industrial parks	1,076,898	2,864,556
	28,850,272	27,872,683
Disposals	......	99,309
Balance at end of year	28,850,272	27,773,374
Rentals applied in reduction of cost		
Balance at beginning of year	8,083,979	7,202,594
Rentals applied to reduce cost	999,649	937,138
	9,083,628	8,139,732
Disposals	......	55,853
Balance at end of year	9,083,628	8,083,879
Net cost after application of rental reductions	$ 19,766,644	$ 19,689,495

Analysis of Advances Secured by Mortgages, Bonds and Debentures

for the year ended March 31, 1983

	1983	1982
Balance at beginning of year	$98,939,998	$109,420,025
Transfer to Small Business Development Corporation	......	3,773,549
	98,939,998	105,646,476
Investments during year	11,018,646	5,046,512
Capitalized interest	1,437,085	1,226,248
	12,455,731	6,272,760
Transfer to foreclosed investments	4,435,897	2,477,344
Repayment during year	8,301,971	10,501,894
	12,737,868	12,979,238
Balance at end of year	$ 98,657,861	$ 98,939,998

AUDITOR'S REPORT

To the Members of the
Nova Scotia Resources Development Board and
The Minister of Development

I have examined the balance sheet of the Industrial Expansion Fund as at March 31, 1983 and the statements of continuity of fund for the year then ended. My examination was made in accordance with generally accepted auditing standards, and accordingly included such tests and other procedures as I considered necessary in the circumstances.

In my opinion, these financial statements present fairly the financial position of the Industrial Expansion Fund as at March 31, 1983 and the continuity of the fund for the year then ended in accordance with generally accepted accounting principles, applied on a basis consistent with that of the preceding year.

A. W. SARTY
Auditor General

Halifax, Nova Scotia
May 20, 1983

PROVINCE OF NOVA SCOTIA

INDUSTRIAL EXPANSION FUND

Balance Sheet

March 31, 1983

ASSETS

	1983	1982
Loans receivable (Note 1 (c))		
Industrial	$ 83,099,468	$ 77,307,728
Tourist	3,888,948	3,138,720
Venture Corporations (Note 2)	2,289,990	607,500
	89,278,406	81,053,948
Advances and Investments (Note 1 (c))		
Advances to Provincial Crown Corporations	3,767,261	3,817,580
Debentures and shares	1,259,544	1,259,544
Other assets (Note 3)	9,697,864	8,355,410
	14,724,669	13,432,534
Due from Consolidated Fund		
Loans authorized but unadvanced	11,859,689	26,791,520
Guarantees authorized (Note 4)		
In effect	35,466,474	14,444,044
Not in effect	20,446,804	28,410,282
Free balance	7,875,795	2,423,315
	75,648,762	72,069,161
Due from Special Reserve Account		
Free balance	842,736	697,531
	$180,494,573	$167,253,174

FUND EQUITY

	1983	1982
Industrial Development Act	$176,994,573	$165,753,174
Venture Corporations Act	3,500,000	1,500,000
	$180,494,573	$167,253,174

PROVINCE OF NOVA SCOTIA

INDUSTRIAL EXPANSION FUND

Statement of Continuity of Fund

Under the Industrial Development Act

for the year ended March 31, 1983

	1983	1982
Balance, beginning of year	$165,753,174	$127,518,161
Add: Authorizations during year (net)	11,241,399	38,372,910
	176,994,573	165,891,071
Deduct: Grants paid	......	458
Accounts written off	......	137,439
	......	137,897
Balance, end of year	$176,994,573	$165,753,174
Comprising:		
Loans advanced and guarantees in effect	$137,179,559	$108,323,026
Loans authorized but unadvanced, and guarantees not in effect	31,339,493	54,789,302
Free balance	8,475,521	2,640,846
	$176,994,573	$165,753,174

INDUSTRIAL EXPANSION FUND

Statement of Continuity of Fund

under the Venture Corporations Act

for the year ended March 31, 1983

	1983	1982
Balance, beginning of year	$1,500,000	$ 500,000
Add: authorizations during year	2,000,000	1,000,000
Balance, end of year	$3,500,000	$1,500,000
Comprising:		
Loans advanced	$2,289,990	$ 607,500
Loans authorized but unadvanced	967,000	412,500
Free balance	243,010	480,000
	$3,500,000	$1,500,000

PROVINCE OF NOVA SCOTIA

INDUSTRIAL EXPANSION FUND

Details of Continuity of Fund

Under the Industrial Development Act

for the year ended March 31, 1983

	1983	1982
Advanced from Consolidated Fund		
Balance, beginning of year	$ 92,648,678	$ 82,838,141
Add: Advanced during year	11,176,000	13,319,720
	103,824,678	96,157,861
Deduct: Repayments during year	3,196,693	3,393,429
Accounts written off	......	115,754
Balance, end of year	100,627,985	92,648,678
Advanced from Special Reserve Account		
Balance, beginning of year	1,230,304	1,949,520
Deduct: Repayments during year	145,204	697,531
Accounts written off	......	21,685
Balance, end of year	1,085,100	1,230,304
Loans authorized but unadvanced — Consolidated Fund		
Balance, beginning of year	26,379,020	15,443,829
Add: Loans authorized during year (net)	......	24,254,911
	26,379,020	39,698,740
Deduct: Advanced during year	9,833,546	13,319,720
Authorizations cancelled during year (net)	5,652,785	......
Balance, end of year	10,892,689	26,379,020
Grants and loans authorized but unadvanced — Special Reserve Account		
Balance, beginning of year	......	458
Deduct: Advanced during year	......	458
Balance, end of year	......	......
Balance forward	$112,605,774	$120,258,002

Details of Continuity of Fund (Continued)

	1983	1982
Brought forward	$112,605,774	$120,258,002
Funds committed to cover bank and mortgage guarantees		
Balance, beginning of year	42,854,326	26,649,511
Add: Guarantees authorized during year	25,522,500	30,348,359
	68,376,826	56,997,870
Deduct: Guarantees paid out	38,316	225,000
Guarantees cancelled or expired	12,425,232	13,918,544
Balance, end of year	55,913,278	42,854,326
Free balance		
Balance, beginning of year	2,640,846	636,702
Add: Repayments during year	3,341,897	4,090,959
Decrease in guarantees	2,783,548	......
Funded guarantees expired	1,125,000	......
	9,891,291	4,727,661
Deduct: Loans authorized during year (net)	73,316	1,622,000
Increase in guarantees	......	464,815
Investment in Scotia Prince	1,342,454	......
Balance, end of year	8,475,521	2,640,846
Fund balance, end of year	$176,994,573	$165,753,174

PROVINCE OF NOVA SCOTIA

INDUSTRIAL EXPANSION FUND

Notes to Financial Statements

March 31, 1983

1. **Accounting Policies**

a) Interest

There is no charge to the Industrial Expansion Fund for interest on advances from the Consolidated Fund, although, an interest charge is allocated to the general administration vote of the Department of Development by the Department of Finance. This charge is determined by calculating the average yearly advance from the Consolidated Fund and applying the Province's average cost of borrowing. The interest charge for the year ended March 31, 1983 amounted to $11,114,823 (1982, $9,356,981).

Interest revenue received on loans advanced by the Industrial Expansion Fund is credited directly to the Consolidated Fund and netted against the interest charge on the related advances. Interest revenue for the year ended March 31, 1983 amounted to $4,585,256 (1982, $4,240,032). The net interest costs were as follows:

	1983	1982
Interest charge	$11,114,823	$9,356,981
Interest revenue	5,393,325	4,240,032
Net Cost	$5,721,498	$5,116,949

b) Administrative Expenses

The expenses relating to the administration of the Industrial Expansion Fund are provided for by the Department of Development and charged to the general administration vote of the Department. These expenses are not reflected in these financial statements.

c) Allowance for Doubtful Accounts

The assets, as shown on the balance sheet, include an amount of $23,141,496 for 1983 (1982, $22,901,588) for which recovery is doubtful. An allowance for these doubtful accounts has been offset against the advances to the Fund on the balance sheet of the Province.

Allowance for Doubtful Accounts (Continued)

This allowance was determined using the best information available at the fiscal year end. However, in view of the uncertain state of the economy at March 31, 1983, there exists the possibility that the allowance may not be adequate to provide fully for all losses that may be sustained.

Details at March 31, 1983 are as follows:

	Balance Outstanding	Allowance for Doubtful Accounts
Loans Receivable		
Industrial	$ 83,099,468	$15,066,286
Tourist	3,888,948	752,495
Advances and investments		
Advances to Provincial Crown Corporations	3,767,261	3,767,261
Debentures and Shares	1,259,544	1,077,544
Other assets	9,697,864	2,477,910
	$101,713,085	$23,141,496

2. Venture Corporations Act

The Venture Corporations Act was assented to June 5, 1980 and came into force January 28, 1981. This Act is administered by the Venture Corporations Board, and was established to provide a means of encouraging investment in small businesses resident in Nova Scotia.

A company that qualifies as a venture corporation may receive loans under this Act, the proceeds of which must be used to purchase shares or grant an unsecured loan to eligible small businesses. Principal repayments and accrual of interest are not required to commence until the tenth anniversary of such loans.

The Act directs that money provided shall be financial assistance within the meaning of the Industrial Development Act, and payments made pursuant to the Act shall be made out of the Industrial Expansion Fund.

3. Other assets

	1983	1982
Marine railway	$ 877,500	$ 877,500
Dry dock	7,477,910	7,477,910
Investment in Scotia Prince	1,342,454	......
	$9,697,864	$8,355,410

The Province acquired a marine railway in Pictou, Nova Scotia in the year ending March 31, 1978 at a cost of $877,500.

In 1979 the Province advanced $7,477,910 to Halifax Industries Limited for the purchase of a floating dry dock, the Scotiadock. Under the provisions of an agreement between the Province and the company, dated October 10, 1979, title to the Scotiadock reverted to the Province in June, 1983 when the Panamax Drydock was commissioned. Scotiadock has been leased back to Halifax Industries Limited at a nominal annual charge for a period of 5 years. This asset is carried on the books of the Province at a net value of $5,000,000 after the provision for a reserve of $2,477,910.

The Province has entered an agreement with Prince of Fundy Cruises Limited which involves assistance in the purchase of a car-passenger ferry, Scotia Prince. The agreement requires that the Province provide mortgage guarantees and in the initial years financing of a portion of the company's mortgage payments. A portion of this financing will be repaid by the company in the later years of the agreement. The assistance provided for the year ended March 31, 1983 was $1,342,454. The assistance by the Province will amount to $6,434,267 by April 15, 1991. At the expiration of the agreement in April, 1991, the Province will have 50% ownership of the Scotia Prince.

4. **Guarantees**

Guarantees totalling $55,913,278 (1982, $42,854,326) have been authorized by the Governor-in-Council against the Industrial Expansion Fund. These guarantees have been provided for various purposes and may be categorized as follows:

	Total Authorized	**Amount in Effect at March 31, 1983**
Guarantees to banks on demand loans and lines of credit	$39,200,778	$18,883,974
Mortgage guarantees	16,712,500	16,582,500
	$55,913,278	$35,466,474

Included in the guarantees authorized at March 31, 1983, is an amount of $1,500,000 (1982, $1,500,000) that the Province will likely be required to honor, with little possibility of recovery. There is no provision for this possible loss on the books of the Province.

Guarantees in effect at March 31, 1983 include $16,482,500 (1982, $15,740,000) payable in United States currency. The amounts have been recorded in United States currency, but if translated to Canadian currency would have amounted to $20,331,164 (1982, $19,314,554).

AUDITOR'S REPORT

To the Members of the
Nova Scotia Resources Development Board and
The Minister of Development

I have examined the balance sheet of the Industrial Loan Fund as at March 31, 1983 and the statement of continuity of fund for the year then ended. My examination was made in accordance with generally accepted auditing standards, and accordingly included such tests and other procedures as I considered necessary in the circumstances.

In my opinion, these financial statements present fairly the financial position of the Industrial Loan Fund as at March 31, 1983 and the continuity of the fund for the year then ended in accordance with generally accepted accounting principles applied on a basis consistent with that of the preceding year.

A.W. SARTY
Auditor General

Halifax, Nova Scotia
May 20, 1983

PROVINCE OF NOVA SCOTIA

INDUSTRIAL LOAN FUND

Balance Sheet

March 31, 1983

ASSETS

	1983	1982
Loans receivable (Note 1(c))		
Industrial	$23,018,256	$20,309,477
Tourist	14,840,014	15,347,173
	37,858,270	35,656,650
Investments — at cost (Note 1(c))		
Assets acquired by foreclosure	329,792	230,000
Due from Consolidated Fund		
Loans authorized but unadvanced	427,571	5,018,508
Guarantees authorized and in effect	572,180	608,379
Free balance	5,460,434	2,728,217
	6,460,185	8,355,104
Due from Special Reserve Account		
Free balance	590,509	365,758
	$45,238,756	$44,607,512

FUND EQUITY

	1983	1982
Industrial Loan Fund	$45,238,756	$44,607,512

PROVINCE OF NOVA SCOTIA

INDUSTRIAL LOAN FUND

Statement of Continuity of Fund

for the year ended March 31, 1983

	1983	1982
Balance, beginning of year	$44,607,512	$41,073,012
Add: Authorizations during year (net)	631,244	3,705,000
	45,238,756	44,778,012
Deduct: Accounts written off	......	170,500
	......	170,500
Balance, end of year	$45,238,756	$44,607,512
Comprising:		
Loans advanced and guarantees in effect	$38,760,242	$36,495,029
Loans authorized but unadvanced	427,571	5,018,508
Free balance	6,050,943	3,093,975
	$45,238,756	$44,607,512

PROVINCE OF NOVA SCOTIA

INDUSTRIAL LOAN FUND

Details of Continuity of Fund

for the year ended March 31, 1983

	1983	1982
Advanced from Consolidated Fund		
Balance, beginning of year	$34,189,260	$29,732,423
Add: Advanced during year (net)	5,093,631	8,375,840
	39,282,891	38,108,263
Deduct: Repayments	2,567,468	3,748,503
Accounts written off	......	170,500
	2,567,468	3,919,003
Balance, end of year	36,715,423	34,189,260
Advanced from Special Reserve Account		
Balance, beginning of year	1,697,390	1,921,443
Deduct: Repayments	224,751	224,053
Balance, end of year	1,472,639	1,697,390
Loans authorized but unadvanced — Consolidated Fund		
Balance, beginning of year	5,018,508	5,698,386
Add: Authorizations during year (net)	502,695	7,695,962
	5,521,203	13,394,348
Deduct: Advanced during year	5,093,632	8,375,840
Balance, end of year	427,571	5,018,508
Funds committed to cover mortgage guarantees		
Balance, beginning of year	608,379	766,500
Deduct: Guarantee commitment expired	36,199	158,121
Balance, end of year	572,180	608,379
Free balance		
Balance, beginning of year	3,093,975	2,954,260
Add: Repayments	2,792,220	3,972,556
Guarantee commitment expired	36,199	158,121
Loan authorizations cancelled (net)	128,549	......
	6,050,943	7,084,937
Deduct: Loans authorized (net)	......	3,990,962
Balance, end of year	6,050,943	3,093,975
Fund balance, end of year	$45,238,756	$44,607,512

PROVINCE OF NOVA SCOTIA

INDUSTRIAL LOAN FUND

Notes to Financial Statements

March 31, 1983

1. **Accounting Policies**

(a) **Interest**

There is no charge to the Industrial Loan Fund for interest on advances from the Consolidated Fund, although, an interest charge is allocated to the general administration vote of the Department of Development by the Department of Finance. This charge is determined by calculating the average yearly advance from the Consolidated Fund and applying the Province's average cost of borrowing. For the year ended March 31, 1983 the charge amounted to $4,118,593 (1982, $3,507,431).

Interest revenue received on loans advanced by the Industrial Loan Fund is credited directly to the Consolidated Fund and netted against the interest charge on the related advances. Interest revenue for the year ended March 31, 1983 amounted to $3,389,883 (1982, $3,032,622). The net interest costs were as follows:

	1983	**1982**
Interest charge	$4,118,593	$3,507,431
Interest revenue	3,389,883	3,032,622
Net cost	$ 728,710	$ 474,809

(b) **Administrative Expenses**

The expenses relating to the administration of the Industrial Loan Fund are provided for by the Department of Development and charged to the general administration vote of the Department. These expenses are not reflected in these financial statements.

(c) **Allowance for Doubtful Accounts**

The loans receivable as shown on the balance sheet include an amount of $3,339,746 (1982, $2,961,777) for which recovery is doubtful. An allowance for doubtful accounts has been offset against the advances account on the balance sheet of the Province.

Details at March 31, 1983 are as follows:

Loans Receivable	**Balance Outstanding**	**Allowance for Doubtful Accounts**
Industrial	$23,018,256	$2,807,139
Tourist	14,840,014	532,607
	$37,858,270	$3,339,746

AUDITOR'S REPORT

To the Members of the
Legislative Assembly

I have examined the statement of Members' Retiring Allowance Account for the year ended March 31, 1983. My examination was made in accordance with generally accepted auditing standards and accordingly included such tests and other procedures as I considered necessary in the circumstances.

In my opinion, this statement presents fairly the financial position of the Members' Retiring Allowance Account as at March 31, 1983 and the transactions for the year then ended in accordance with the governing legislation applied on a basis consistent with that of the preceding year.

A.W. SARTY
Auditor General

Halifax, Nova Scotia
August 9, 1983

PROVINCE OF NOVA SCOTIA

STATEMENT OF MEMBERS' RETIRING ALLOWANCE ACCOUNT

UNDER THE MEMBERS' RETIRING ALLOWANCE ACT

for the year ended March 31, 1983

	1983	1982
Balance, beginning of period	$438,085	$457,136
Add:		
Standard contributions		
Members	178,202	89,415
Government	178,202	89,415
Interest	71,635	16,495
Past service contributions		
Members	92,275	28,235
Government	61,406	......
Past service interest	33,726	17,087
	615,446	240,647
Deduct:		
Allowances (Pensions)	218,961	203,035
Refunds — Contributions	246	49,528
— Interest on contributions	198	7,135
	219,405	259,698
Balance, end of period	$834,126	$438,085
Note: Number of eligible contributors	51	52
Number of persons receiving allowance	37	38

AUDITOR'S REPORT

To the Chairman and Members of the
Board of Commissioners of Public Utilities

I have examined the balance sheet of the Nova Scotia Board of Commissioners of Public Utilities as at December 31, 1982 and the statement of expenditures and recoveries for the year then ended. My examination was made in accordance with generally accepted auditing standards, and accordingly included such tests and other procedures as I considered necessary in the circumstances.

In my opinion, these financial statements present fairly the financial position of the Board as at December 31, 1982 and the results of its operations for the year then ended in accordance with generally accepted accounting principles applied on a basis consistent with that of the preceding year.

A. W. SARTY
Auditor General

Halifax, Nova Scotia
August 26, 1983

PROVINCE OF NOVA SCOTIA

BOARD OF COMMISSIONERS OF PUBLIC UTILITIES

BALANCE SHEET

December 31, 1982

ASSETS

	1982	1981
Current		
Cash	$	$ 53,421
Accounts receivable	120,079	98,582
Short-term investments	240,000	100,000
	$360,079	$252,003

LIABILITIES

	1982	1981
Current		
Bank overdraft	$ 8,786	$ ......
Accounts payable	64,262	6,655
Due to Public Utilities (Note 3)	107,767	73,056
	180,815	79,711
Long-Term		
Future pension liability (Note 4)	24,540	17,568
	205,355	97,279
Advances for Working Capital		
Province of Nova Scotia	125,000	125,000
Public Utilities	29,724	29,724
	154,724	154,724
	$360,079	$252,003

PROVINCE OF NOVA SCOTIA

BOARD OF COMMISSIONERS OF PUBLIC UTILITIES

Statement of Expenditures and Recoveries

for the year ended December 31, 1982

	1982	1981
Expenditures		
Advertising	$ 1,626	$ ......
Assessments written off	600	......
Books and reports	2,374	5,230
Consultant fees	27,394	460
Consultant fees — special study	49,181	32,469
Dues and fees	2,516	2,431
Equipment and maintenance	29,780	18,886
Miscellaneous	715	427
Office supplies and postage	11,781	7,609
Relocation expenses	21,233	......
Rent and business taxes	111,973	104,313
Salaries, wages and employees' benefits	586,598	566,252
Telephone and telegraph	11,554	13,720
Transcription services	10,804	3,003
Travel	24,135	29,914
	892,264	784,714
Recoveries		
Interest income	33,424	11,603
Province of Nova Scotia (Note 5)	506,800	458,900
Public Utilities assessment	386,700	319,172
	926,924	789,675
Excess of recoveries over expenditures (Note 3)	$ 34,660	$ 4,961

PROVINCE OF NOVA SCOTIA

BOARD OF COMMISSIONERS OF PUBLIC UTILITIES

Notes to Financial Statements

for the year ended December 31, 1982

1. **Authority and Activities**

The Board of Commissioners of Public Utilities is responsible for the administration of the Public Utilities Act. Section 14(1) of the Public Utilities Act requires the Board to estimate its expenditures in administering the Act and assess them against the public utilities. These financial statements disclose the Board's expenditures, recoveries, assessments, assets and liabilities associated with its activities under the Public Utilities Act.

The Board is also responsible for the administration of several other Provincial statutes. Expenses incurred by the Board in administering these other acts are deducted from total expenses and subject to recovery from the Province of Nova Scotia.

2. **Accounting Policies**

Expenditures

Fixed assets are charged to expense in the year of acquisition.

3. **Due to Public Utilities**

	1982	1981
Balance, beginning of year	$73,056	$68,095
Add — Excess of recoveries over expenditures	34,660	4,961
— Adjustment	51	......
Balance, end of year	$107,767	$73,056

4. **Future Pension Liability**

Employees of the Board are entitled to purchase pension service credits for certain years of war service. Any increase in an employee's pension as a result of the purchase of war service is the responsibility of the Board. Any such increase will be billed to the Board when pension payments commence upon the employee's retirement.

The Future Pension Liability is designed to meet future obligations in respect of war service credits. At Decmeber 31, 1982, the balance of $24,540 consists of accumulated employee contributions of $19,381 and interest of $5,159.

5. **Recoveries — Province of Nova Scotia**

The following are expenditures incurred by the Board in administering legislation other than the Public Utilities Act. These expenditures are recoverable from the Province of Nova Scotia and are deducted from total expenses to be assessed against the public utilities.

	1982	1981
Gasoline and Fuel Oil Licencing Act	$155,600	$140,700
Salvage Yard Licencing Act	39,000	35,100
Motor Carriers Licencing Act	244,400	222,000
Municipal Boundaries and Representation Act	52,300	47,000
Automobile Insurance Act	15,500	14,100
	$506,800	$458,900

6. **Lease Agreement**

The Board has entered into a lease agreement respecting its office space in Halifax. The lease calls for monthly payments of $7,701.75 to expire on January 31, 1985. There is an escalation provision in the lease for increases in tax, electrical and cleaning costs.

AUDITOR'S REPORT

To the Chairman and Members of the
Nova Scotia Crop and Livestock
Insurance Commission and to the
Minister of Agriculture and Marketing

I have examined the balance sheet of the Nova Scotia Crop and Livestock Insurance Commission as at March 31, 1983 and the statement of revenues and expenses and the statement of equity of the Fund for the year then ended. My examination was made in accordance with generally accepted auditing standards and accordingly included such tests and other procedures as I considered necessary in the circumstances.

In my opinion, these financial statements present fairly the financial position of the Commission as at March 31, 1983 and the results of its operations for the year then ended in accordance with generally accepted accounting principles applied, after giving retroactive effect to the change in the method of accounting for administrative expenses reimbursed by the Department of Agriculture and Marketing as explained in Note 1 to the financial statements, on a basis consistent with that of the preceding year.

A.W. SARTY
Auditor General

Halifax, Nova Scotia
August 30, 1983

PROVINCE OF NOVA SCOTIA

NOVA SCOTIA CROP AND LIVESTOCK INSURANCE COMMISSION

BALANCE SHEET

as at March 31, 1983

ASSETS

	1983	1982 Restated
Current		
Cash	$ 36,750	$ 74,218
Short-term investments	1,475,214	890,700
Accounts receivable — premiums	3,232	12,128
Accrued interest receivable	44,448	56,765
	$1,559,644	$1,033,811

LIABILITIES AND EQUITY

	1983	1982 Restated
Current		
Unearned livestock premiums	$ 29,675	$ 37,719
Insurees' deposits	4,586	2,136
Provision for payment of unsettled indemnities	5,553	13,600
	39,814	53,455
Long-Term		
Advance from Province of Nova Scotia	230,000	230,000
Equity of the Fund		
Crop insurance operating surplus	1,171,188	662,361
Livestock insurance operating surplus	118,642	87,995
	1,289,830	750,356
	$1,559,644	$1,033,811

PROVINCE OF NOVA SCOTIA

NOVA SCOTIA CROP AND LIVESTOCK INSURANCE COMMISSION

Statement of Equity of the Fund

for the year ended March 31, 1983

	Crop Insurance	Livestock Insurance	Totals	
			1983	1982 Restated
Balance, beginning of year	$ 662,361	$ 87,995	$ 750,356	$382,674
Add: Net income for the year after Government contribution	508,827	30,647	539,474	367,682
Balance, end of year	$1,171,188	$118,642	$1,289,830	$750,356

Statement of Revenues and Expenses

for the year ended March 31, 1983

	Crop Insurance	Livestock Insurance	Totals	
			1983	1982 Restated
Revenues				
Insurance premiums (Sch. A)	$449,120	$51,780	$500,900	$471,837
Interest income	177,699	......	177,699	135,530
	626,819	51,780	678,599	607,367
Expenses				
Indemnity claims (Sch. A)	117,905	21,133	139,038	239,638
Administrative Expenses (Sch. B)	194,981	......	194,981	191,986
	312,886	21,133	334,019	431,624
Profit before Government contribution	313,933	30,647	344,580	175,743
Contributions by the Province of Nova Scotia (Note 1)	194,894	......	194,894	191,939
Net income	$508,827	$30,647	$539,474	$367,682

PROVINCE OF NOVA SCOTIA

NOVA SCOTIA CROP AND LIVESTOCK INSURANCE COMMISSION

Notes to the Financial Statements

for the year ended March 31, 1983

1. **Accounting Policies**

Significant accounting policies followed in the preparation of the financial statements are summarized below.

a) The Department of Agriculture and Marketing pays the administrative expenses of the Commission. Last year these expenses were included in the Statement of Revenues and Expenses with the offsetting credit to the Equity account. In 1983, a decision was made to show the credit as income rather than as a direct credit to Equity.

As a result of the change, which has been applied retroactively, the net income for the years ended March 31, 1983 and March 31, 1982 has been increased by $194,894 and $191,939, respectively.

b) Interest income and administrative expenses are attributed 100% to the crop insurance operations.

c) The costs of furniture and equipment purchases are expensed 100% in the year of acquisition.

2. **Crop Re-Insurance Fund**

The Province is party to an agreement with the Government of Canada, whereby, the Province makes advances to a fund administered by the Government of Canada called the Crop Re-Insurance Fund of Canada for Nova Scotia. The purpose of this Fund is to assist the Province of Nova Scotia when there is a requirement by the Province to make advances to the Commission for the payment of crop insurance indemnities. The balance of the non-interest bearing advances on hand in this Fund belonging to the Province as at March 31, 1983 was $298,392. Transactions concerning this Fund are not recorded in the accounting records of the Commission.

Schedule A

PROVINCE OF NOVA SCOTIA

NOVA SCOTIA CROP AND LIVESTOCK INSURANCE COMMISSION

Premium Revenue and Indemnity Claims

for the year ended March 31, 1983

	Premium Revenue				Indemnity Claims	
	Farmer	Federal	1983	1982	1983	1982
Crop Insurance						
Spring grain	$ 26,136	$ 26,136	$ 52,272	$ 49,018	$ 7,327	$ 18,449
Winter grain	16,557	16,557	33,114	33,722	9,076	15,567
Tree fruit	47,242	47,242	94,484	91,746	36,997	107,576
Tobacco	19,590	19,590	39,180	37,574	......	......
Corn	20,589	20,589	41,178	34,976	11,317	7,833
Peas and beans	72,581	72,581	145,162	112,564	47,564	42,478
Blueberries	14,307	14,307	28,614	30,336	1,182	6,367
Strawberries	4,637	4,637	9,274	7,172	1,326	20,471
Forage	2,921	2,921	5,842	4,566	3,116	5,377
	224,560	224,560	449,120	401,674	117,905	224,118
Livestock Insurance						
Dairy	51,780	......	51,780	69,247	21,133	15,520
Beef/cow/calf	......	......	......	916	......	......
	51,780	......	51,780	70,163	21,133	15,520
Total	$276,340	$224,560	$500,900	$471,837	$139,038	$239,638

Schedule B

PROVINCE OF NOVA SCOTIA

NOVA SCOTIA CROP AND LIVESTOCK INSURANCE COMMISSION

Administrative Expenses

for the year ended March 31, 1983

	1983	1982
Salaries and wages	$141,731	$121,071
Travel	19,187	24,240
Special services	5,449	10,470
Supplies and services	16,379	24,446
Other	12,235	11,759
	$194,981	$191,986

AUDITOR'S REPORT

To the Chairman and Members
of the Nova Scotia Farm Loan Board
and the Minister of Agriculture
and Marketing

I have examined the balance sheet of the Nova Scotia Farm Loan Board as at March 31, 1983. My examination was made in accordance with generally accepted auditing standards, and accordingly included such tests and other procedures as I considered necessary in the circumstances.

In my opinion, this balance sheet presents fairly the financial position of the Nova Scotia Farm Loan Board as at March 31, 1983 in accordance with generally accepted accounting principles applied on a basis consistent with that of the preceding year.

A. W. SARTY
Auditor General

Halifax, Nova Scotia
May 11, 1983

PROVINCE OF NOVA SCOTIA

NOVA SCOTIA FARM LOAN BOARD

Balance Sheet

March 31, 1983

ASSETS

	1983	1982
Accounts receivable	$ 100,389	$ 110,898
Loans receivable (Note 2)	106,439,077	102,513,198
Real estate (Note 3)	10,112,756	9,706,719
	$116,652,222	$112,330,815

LIABILITIES

	1983	1982
Reserve for future premium increase in borrowers' group life and disability insurance	$ 465,555	$ 423,973
Advance from Department of Finance	116,186,667	111,906,842
	$116,652,222	$112,330,815

PROVINCE OF NOVA SCOTIA

NOVA SCOTIA FARM LOAN BOARD

Notes to Balance Sheet

March 31, 1983

1. **Accounting Policies**

(a) **Expenditures**

Expenditures of the Farm Loan Board are not reflected on the balance sheet. These items are included in the expenditures of the Department of Agriculture and Marketing. Expenditures were:

	1983	1982
Expenditures:		
Interest forgiveness	$ 704,064	$ 693,755
Interest on advances (net of interest revenue)	5,459,749	4,240,927
Interest subsidy	1,097,024	1,003,143
Other	39,211	5,288
Supplies and services	66,393	57,173
Salaries and wages	501,598	464,339
Special services	22,469	22,169
Travel	35,975	37,140
	$7,926,483	$6,523,934

To disclose the entire cost of administering the Nova Scotia Farm Loan Board, the Department of Finance charges interest on advances. The interest charge is based on the Province's average cost of borrowing and for the year ending March 31, 1983, amounted to $12,841,664 (1982, $10,834,000) offset by interest revenue of $7,381,915 (1982, $6,593,073) resulting in a net charge of $5,459,749 (1982, $4,240,927).

(b) **Revenues**

Revenues of the Farm Loan Board are not reflected on the balance sheet. Revenues were:

	1983	1982
Revenues		
Interest	$7,381,915	$6,593,073
Rentals	480,472	390,680
Service charges	14,900	24,352
	$7,877,287	$7,008,105

1. **Accounting Policies (Continued)**

Interest revenue of $7,381,915 (1982, $6,593,073) has been offset against the interest charged on advances by the Department of Finance. Rental and service charge revenue of $495,372 (1982, $415,032) is included in the revenues of the Department of Agriculture and Marketing.

(c) **Allowance for Doubtful Accounts**

The assets shown on the balance sheet include $2,000,000 (1982, $1,119,068) for which recovery or realization is doubtful. This amount has been offset against the advances account on the balance sheet of the Province.

	1983	**1982**
2. **Loans receivable**		
Farm loans	$103,810,958	$ 98,987,434
Nova Scotia Pork Price Stabilization Board	1,850,272	2,597,277
Rural housing loans	2,798	3,233
Tile drainage loans	......	208
Timber loans	775,049	925,046
	$106,439,077	$102,513,198

3. **Real estate — at cost**

	1983	**1982**
Land consolidation, ARDA	$ 808,839	$ 896,913
Less: Federal Government share of cost of ARDA properties	512,968	567,054
	295,871	329,859
Land bank	9,177,698	8,718,789
Real estate being leased or held	567,561	586,445
Community pastures	71,626	71,626
	$ 10,112,756	$ 9,706,719

4. **Commitments**

As at March 31, 1983 the Board had authorized loans of $2,946,384 ($3,113,239 in 1982) which had not been disbursed.

PROVINCE OF NOVA SCOTIA

NOVA SCOTIA FARM LOAN BOARD

Continuity of Loans Receivable

for the year ended March 31, 1983

	1983	1982
Balance, beginning of year	$102,513,198	$86,004,669
Add: Advances made		
Farm loans	11,953,079	22,854,300
Nova Scotia Pork Price Stabilization Board	70,549	1,375,596
Timber loans	946	279,687
Transfers from real estate to farm loans	204,765	......
	12,229,339	24,509,583
Deduct: Payments received		
Farm loans	6,745,714	7,646,859
Nova Scotia Pork Price Stabilization Board	817,553	......
Rural housing loans	435	394
Tile drainage loans	208	983
Timber loans	150,943	100,599
Transfers from farm loans to real estate	588,607	252,219
	8,303,460	8,001,054
Balance, end of year	$106,439,077	$102,513,198

AUDITOR'S REPORT

To the Chairman and Members of the
Nova Scotia Fisheries Loan Board,
and to the Minister of Fisheries

I have examined the balance sheet of the Fisheries Development Fund as at March 31, 1983 and the statement of continuity of fund for the year then ended. My examination was made in accordance with generally accepted auditing standards and accordingly included such tests and other procedures as I considered necessary in the circumstances.

In my opinion, these financial statements present fairly the financial position of the Fisheries Development Fund as at March 31, 1983 and the continuity of the fund for the year then ended in accordance with accounting principles set out in Note 2 of the financial statements, applied on a basis consistent with that of the preceding year.

A. W. SARTY
Auditor General

Halifax, Nova Scotia
July 5, 1983

PROVINCE OF NOVA SCOTIA

FISHERIES DEVELOPMENT FUND

BALANCE SHEET

as at March 31, 1983

ASSETS

	1983	1982
Loans receivable (Note 2(d))	$108,461,747	$107,589,732
Due from Consolidated Fund		
Loans authorized but unadvanced	2,935,890	6,061,008
Free balance	38,699,849	36,803,371
Applicants' funds on deposit and builders' risk insurance	274,445	326,931
	41,910,184	43,191,310
	$150,371,931	$150,781,042

LIABILITIES AND EQUITY

	1983	1982
Liabilities		
Applicants' funds on deposit and builders' risk insurance	$ 274,445	$ 326,931
Equity		
Fund balance	150,097,486	150,454,111
	$150,371,931	$150,781,042

PROVINCE OF NOVA SCOTIA

FISHERIES DEVELOPMENT FUND

Statement of Continuity of Fund

for the year ended March 31, 1983

	1983	1982
Balance at beginning of year	$150,454,111	$150,479,806
Deduct: Accounts written off	356,625	25,695
Balance at end of year	$150,097,486	$150,454,111
Comprising:		
Loans receivable	$108,461,747	$107,589,732
Loans authorized but unadvanced	2,935,890	6,061,008
Free balance	38,699,849	36,803,371
	$150,097,486	$150,454,111

PROVINCE OF NOVA SCOTIA

FISHERIES DEVELOPMENT FUND

Notes to Financial Statements

March 31, 1983

1. **Authority and Objectives**

The Fisheries Development Fund was established pursuant to Section 12 of the Fisheries Development Act. The purpose of the Fund is to finance the activities of the Fishermen's Loan Board.

The object and purpose of the Board is to make loans and guarantees of loans to fishermen, companies, cooperatives, associations and other persons in order to encourage, sustain, improve and develop the fishing industry subject to the provisions of the Act and Regulations.

2. **Accounting Policies**

These financial statements have been prepared in accordance with generally accepted accounting principles modified by the following policies.

a) **Interest Revenue**

Interest revenue is not reflected on the financial statements of the Fisheries Development Fund but is credited directly to the Consolidated Fund of the Province of Nova Scotia. Interest revenue for the current fiscal year amounted to $7,013,190 (1982 — $5,147,558).

b) **Administrative Expenses**

Administrative expenses are not reflected on the financial statements of the Fisheries Development Fund but are charged to a vote under the Industrial Development Division of the Department of Fisheries. Administrative expenses amounted to $568,731 for the current fiscal year (1982 — $504,588).

c) **Capital Advance Interest**

Interest on advances from the Consolidated Fund of the Province of Nova Scotia is not charged against the Fisheries Development Fund but against a vote under the Industrial Development Division of the Department of Fisheries. Capital advance interest amounted to $13,569,209 for the current fiscal year (1982 — $11,953,143).

d) **Allowance for Doubtful Accounts**

The loans, as shown on the accompanying balance sheet, include an amount of $17,473,733 for 1983 ($8,238,623 for 1982) for which recovery is considered doubtful. An allowance for these amounts has been established and set-up on the balance sheet of the Province as an off-set against the advances to the Fund.

This allowance was determined using the best information available at the fiscal year end. However, in view of the uncertain state of the fishing industry at March 31, 1982, there exists the possibility that the allowance may not be adequate to provide fully for all losses that may be sustained.

AUDITOR'S REPORT

To the President and Members
of the Executive Committee
Nova Scotia Housing Commission

I have examined the balance sheet of the Nova Scotia Housing Commission as at March 31, 1983, the statements of revenues and expenditures and continuities of funds for the year then ended. My examination was made in accordance with generally accepted auditing standards, and accordingly included such tests and other procedures as I considered necessary in the circumstances.

In my opinion, these financial statements present fairly the financial position of the Nova Scotia Housing Commission as at March 31, 1983, and the results of its operations and the continuities of the funds for the year then ended in accordance with the accounting policies set out in note 1 to the financial statements applied on a basis consistent with that of the preceding year.

A.W. SARTY
Auditor General

Halifax, Nova Scotia
July 22, 1983

PROVINCE OF NOVA SCOTIA

NOVA SCOTIA HOUSING COMMISSION

BALANCE SHEET

as at March 31, 1983

ASSETS

	1983	1982
Advances for the purchase of land	$ 223,269	$ 5,200
Accounts receivable (Schedule I)	5,123,543	7,198,979
Mortgage receivable (Schedule II)	107,576,164	103,841,117
Deferred charges (Note I)	53,847	294,950
Investment in land and housing projects (Schedule III) (Note I)	98,715,977	92,894,008
	211,692,800	204,234,254
Trust accounts held by Department of Finance	1,295,638	1,131,321
Due from the Consolidated Fund	2,436,968	95,062
	$215,425,406	$205,460,637

LIABILITIES

	1983	1982
Accounts payable (Schedule IV)	$ 7,732,599	$ 5,415,910
Contractor's holdback payable	642,364	710,156
Notes payable (Schedule V)	83,398,293	86,838,628
	91,773,256	92,964,694
Trust accounts (Schedule VI)	1,295,638	1,131,321
Advances from the Housing Development Fund (Authorized $154,000,000)		
Advanced to the Commission	126,778,558	117,803,118
Less: Allowance for doubtful recoveries	4,422,046	6,438,496
Net advances	122,356,512	111,364,622
	$215,425,406	$205,460,637

PROVINCE OF NOVA SCOTIA

NOVA SCOTIA HOUSING COMMISSION

Statement of Continuity

Funds Provided by the Consolidated Fund

for the year ended March 31, 1983

	1983	1982
Due from the Consolidated Fund		
Beginning of year	$ 95,062	$ 1,476,248
Add — Excess of expenditures over revenues	15,343,885	17,860,191
— Amount owing to partners and Housing Authorities	2,341,906	......
	17,780,853	19,336,439
Less — Contribution by Province of Nova Scotia	15,343,885	17,860,191
— Amount paid to partners and Housing Authorities	......	1,381,186
	15,343,885	19,241,377
Due from the Consolidated Fund		
End of year	$ 2,436,968	$ 95,062

Statement of Revenues and Expenditures

for the year ended March 31, 1983

REVENUES

	1983	1982
Interest (Schedule VII)	$19,926,545	$15,256,240
Administrative recoveries	833,673	315,108
Gain on sale of land	88,085	6,669
Reduction in allowance for doubtful accounts	581,975	......
Administration fees	32,488	......
	21,462,766	15,578,017

EXPENDITURES

	1983	1982
Interest on notes payable	7,752,737	7,632,903
Interest on capital advances	11,637,620	7,418,282
	19,390,357	15,051,185
Bad debt expense	......	901,755
Grants and assistance (Schedule VIII)	13,253,836	13,318,391
Administrative expenses (Schedule IX)	4,154,017	4,161,862
Loss on rental operations	8,441	5,015
	36,806,651	33,438,208
Excess of expenditures over revenues	$15,343,885	$17,860,191

PROVINCE OF NOVA SCOTIA

NOVA SCOTIA HOUSING COMMISSION

Statement of Continuity

Housing Development Fund Advances

for the year ended March 31, 1983

Housing Development Fund Advances Beginning of year	$117,803,118
Add: Public Housing Construction Costs	12,984,927
Land Servicing Costs	3,712,926
Repayments on Notes Payable	
Co-operative Mortgages	2,862,431
Land Servicing	263,595
Public Housing	87,894
Lease Purchase Housing	2,499,294
Mortgage Advances	
Small Loans Assistance	359,695
Rural & Native Housing	1,683,226
Provincial Self-Help	5,596,525
New Home Mortgage	3,643,703
Canada-N.S. Home Insulation and Electric Conversion	2,960,097
Other	476,536
Transer to gain on disposal and recovery of prior year's write-offs	106,748
Total Advances	37,237,597
	155,040,715
Less: Recovery from C.M.H.C. — Public Housing	10,639,478
Land Servicing Recoveries	94,720
Land Sales	4,203,837
Repayments on Mortgages Receivable	
Co-operative Mortgages	3,224,211
Small Loans Assistance	385,635
Provincial Self-Help	552,131
Non-Profit Mortgage	88,472
New Home Mortgage	14,110
Canada-N.S. Home Insulation and Electric Conversion	7,111,496
Other	513,592
Write-off of doubtful recoveries	1,434,475
Total Recoveries	28,262,157
Housing Development Fund Advances End of Year	$126,778,558

PROVINCE OF NOVA SCOTIA

NOVA SCOTIA HOUSING COMMISSION

Statement of Continuity

Housing Development Fund

for the year ended March 31, 1983

	1983	1982
Balance at beginning of year	$143,000,000	$132,000,000
Add: Authorizations for the year	11,000,000	11,000,000
Balance at end of year	$154,000,000	$143,000,000
Comprising:		
Advances to the Commission	$126,778,558	$117,803,118
Committed to Canada Mortgage and Housing Corporation	12,823,902	12,921,757
Balanced unadvanced	14,397,540	12,275,125
	$154,000,000	$143,000,000

PROVINCE OF NOVA SCOTIA

NOVA SCOTIA HOUSING COMMISSION

Notes to Financial Statements

as at March 31, 1983

1. Significant Accounting Policies

These financial statements reflect the combined economic activity of capital programs and operating functions of the Nova Scotia Housing Commission.

The Provincial share of capital programs is financed through the Housing Development Fund. Capital programs include the construction of Lease Purchase Housing Units for future homeowners, low interest loans for home rehabilitation, the assembly and servicing of land and the construction of public housing.

The Commission's excess of expenditures over revenues is funded by the Nova Scotia Housing Commission's Legislative Vote with the exception of items outlined in Note 2 to the financial statements. Operating revenues consist primarily of interest earned on capital loan programs. Operating expenditures include administration costs of the Commission, debt servicing costs, the Province's share of operating deficits on public housing projects, and other grants and assistance programs.

a) Deferred Charges

Under the 1977/78 Provincial Housing Emergency Repair Program, loans are forgiven at a rate of $750 per year and are charged to subsidy expense. Deferred charges represent the unforgiven portion of these loans. The forgiveness for the year ended March 31, 1983 amounted to $257,198. The balance of these loans will be forgiven in the next fiscal year.

b) Amortization

i) Under the agreements with our partners, the capital cost of public housing projects is amortized by equal annual charges to housing authorities over a period of fifty (50) years.

The principal portion of amortization will accelerate over the fifty years and amounted to $162,922 for the year ended March 31, 1983.

ii) Commission owned rental properties are amortized by equal monthly charges to rental operations over a period of twenty (20) or twenty-five (25) years.

The principal portion of amortization will accelerate over the twenty or twenty-five years and amounted to $14,606 for the year ended March 31, 1983.

c) Investment in Land and Land Assembly

Land and Land Assembly projects are carried at cost of acquisition plus servicing costs, capitalized interest charges and administrative costs where applicable. If recovery is doubtful the unrecovered capital cost is reduced by the amount of estimated losses on disposal until the net capital cost reaches a nominal value of $1.00.

Profit or loss on sale of land is recognized when the sale of the project is complete. Until then, Land Sales are carried as deferred revenue.

d) Equipment

Equipment purchases are charged to expense in the year of acquisition.

e) Public Housing

Public housing projects are carried at cost which includes: site investigation costs, land costs, construction costs, administrative costs and interest during construction.

Section 40 projects are jointly owned by Canada Mortgage and Housing Corporation and the Nova Scotia Housing Commission. Therefore, only the Commission's 25% share of costs are reflected in the financial statements. Section 43 projects are owned by the Commission and are reflected at 100% of their costs.

2. Authorization of Net Operating Expenditures

The Commission's operating expenditures are authorized by votes of the Nova Scotia Legislature and are specifically identified with the Nova Scotia Housing Commission. Certain other expenditures or revenues however are charged or credited against accounts of the Province not specifically related to the Commission.

The current year's authorizations are detailed below:

Authorized by Nova Scotia Housing Commission Vote.

	Actual	Vote
Administrative vote	$ 4,154,017	$ 4,203,500
Grants and assistance vote	13,262,277	14,641,800
Total vote	17,416,294	18,845,300
Less: administrative recoveries	833,673	745,000
Net operating expenditures	16,582,621	$18,100,300
Less: Net interest income and administrative fees credited to provincial revenues, and other credits to capital surplus of the Province	1,238,736	
Excess of expenditures over revenues	$15,343,885	

3. Subsequent Events

Subsequent to March 31, 1983, the Nova Scotia Legislature has passed Bill 66, an Act creating the Department of Housing. The Act has been given Royal Assent but has not been proclaimed pending the drafting and approval of the regulations governing the operation of the Department by the Governor in Council.

The Department of Housing will assume all the assets and liabilities of the Housing Commission as at the date the Act is proclaimed.

PROVINCE OF NOVA SCOTIA

NOVA SCOTIA HOUSING COMMISSION

Schedules Supporting Financial Statements

as at March 31, 1983

SCHEDULE I: **Accounts Receivable**

	1983	1982
Canada Mortgage and Housing Corporation	$ 3,622,935	$ 5,517,824
Municipal Governments	1,321,061	1,475,856
Other	179,547	205,299
	$ 5,123,534	$ 7,198,979

SCHEDULE II: **Mortgages Receivable** (by Program)

		1983	1982
Part I	Rural and Native Housing	$ 9,017,763	$ 7,082,239
Part II	Co-operative Housing	47,927,544	50,880,727
Part V-C	Provincial Housing Emergency Rehabilitation	2,270	9,005
	Canada-N.S. Home Insulation and Electric Conversion	20,837,294	25,095,321
	Provincial Self-Help	9,023,336	3,978,942
	Apartment Conversion	125,385	160,737
	Small Loans Assistance	1,274,284	1,312,210
	Non Profit Mortgage	1,110,210	325,755
	New Home Mortgage	18,896,442	15,266,848
	Buy Now Build Later	2,419	......
		108,216,947	104,111,784
Less:	Allowance for doubtful recoveries	640,783	270,667
		$107,576,164	$103,841,117

SCHEDULE III: **Investment in Land and Housing Projects**

		1983	1982
Part II	Public Housing — Section 40	$ 38,882,717	$ 35,416,069
Part II	Public Housing — Section 43	31,945,687	32,041,534
Part IV	Housing for rental purposes	445,076	467,057
Part IV	Lease Purchase Properties	7,227,573	5,578,581
		78,501,053	73,503,241
Part V	Land and Property Bank	7,200,200	4,949,817
	Land Assembly	33,938,999	49,756,243
	Other	149,648	132,851
		41,288,847	54,838,911
Less:	Land sales to date on projects in progress	17,848,394	29,502,143
	Unrecovered costs	23,440,453	25,336,768
Part VI	Commission owned foreclosed properties	555,734	221,828
		102,497,240	99,061,837
Less:	Allowance for doubtful recoveries	3,781,263	6,167,829
		$ 98,715,977	$ 92,894,008

SCHEDULE IV: **Accounts Payable**

Due to Canada Mortgage and Housing Corporation

Public Housing Subsidies		
Part I Rural and Native Housing	$ 94,165 1,624,419	$ 98,631 1,372,122
Part II Public Housing	1,011,839	959,968
Part V Land and Property Bank	11,184	......
	2,741,607	2,430,721

Due to Others

Lease Purchase Insurance	32,016	......
Housing Authorities	3,903,196	2,030,248
Part II — Public Housing	824,162	761,576
Land Assembly	24,741	116,095
Security and land deposits	201,614	74,921
Miscellaneous	5,263	2,349
	4,990,992	2,985,189
	$ 7,732,599	$ 5,415,910

SCHEDULE V: **Notes Payable**

Canada Mortgage and Housing Corporation

Part II Public Housing — Section 43	$ 28,740,743	$28,938,741
Part III Co-operative Housing	47,029,969	49,765,174
Part V Land Assembly	7,509,963	8,012,491
	83,280,675	86,716,406
Department of Regional Economic Expansion — Advances	117,618	122,222
	$ 83,398,293	$86,838,628

SCHEDULE VI: **Trust Accounts**

The following trust accounts are held by the Department of Finance

Deposits from mortgagors for taxes	$ 793,566	$ 755,313
Mortgage insurance	415,894	283,773
Miscellaneous	74,065	30,588
Holding account	12,113	61,647
	$ 1,295,638	$ 1,131,321

SCHEDULE VII: Interest Revenue (by Program)

Apartment Conversion	$ 14,898	$ 18,125
Co-operative Housing	5,852,612	5,722,864
Canada-N.S. Home Insulation and Electric Conversion	1,392,910	1,093,905
Lease Purchase	965,392	619,558
New Home Mortgage	2,031,215	623,393
Non Profit Mortgage	98,904	18,943
Other	260,492	182,539
Provincial Self-Help	947,572	345,674
Public Housing	7,132,988	5,873,542
Rural and Native Housing	1,139,252	702,462
Small Loans Assistance	90,310	55,235
	$19,926,545	$15,256,240

SCHEDULE VIII: Grants and Assistance (by Program)

Assisted Home Ownership	$ 691,480	$ 724,197
Provincial Housing Emergency Rehabilitation	257,198	432,860
Neighbourhood Improvement	294,080	429,472
Other	721,160	461,465
Public Housing	7,239,703	6,633,224
Rural and Native Housing	722,247	448,776
Senior Citizens Assistance	3,327,968	4,188,397
	$ 13,253,836	$13,318,391

SCHEDULE IX: Administrative Expenses

Other	$ 108,782	$ 140,291
Supplies and services	401,160	406,090
Salaries and wages	3,354,666	3,204,099
Special services	95,471	163,751
Travel	193,938	247,631
	$ 4,154,017	$ 4,161,862

AUDITOR'S REPORT

To the Chairman and Members of
Nova Scotia Legal Aid Commission

I have examined the balance sheet of the Nova Scotia Legal Aid Commission as at March 31, 1983, the statements of revenues and expenditures and surplus and reserves for the year then ended. My examination was made in accordance with generally accepted auditing standards, and accordingly included such tests and other procedures as I considered necessary in the circumstances.

In my opinion, these financial statements present fairly the financial position of the Nova Scotia Legal Aid Commission as at March 31, 1983 and the results of its operations and the changes in its surplus and reserves for the year then ended, in accordance with generally accepted accounting principles, except for the method of accounting for fixed assets as referred to in Note 2 to the financial statements, applied on a basis consistent with that of the preceding year.

A. W. SARTY
Auditor General

Halifax, Nova Scotia
May 27, 1983

PROVINCE OF NOVA SCOTIA

NOVA SCOTIA LEGAL AID COMMISSION

BALANCE SHEET

as at March 31, 1983

ASSETS

	1983	1982
Current		
Casn	$ 6,873	$ ......
Term deposits	179,044	256,000
	185,917	256,000
Cash and term deposits — Reserve Funds (Note 3)	......	161,289
Furniture, equipment, leasehold improvements and library acquisitions (Note 4)	1	1
	1	161,290
	$185,918	$417,290

LIABILITIES AND SURPLUS

	1983	1982
Current		
Bank Overdraft	$	$ 97,473
Accounts Payable		
Supplies and services	33,264	28,760
Employee benefits	65,703	199
Accrued private solicitors' fees	20,620	20,250
	119,587	146,682
Surplus and Reserves		
Professional Development Reserve (Note 3)	......	102,016
Evaluation Study and Implementation Fund (Note 3)	......	59,273
Unappropriated surplus	66,331	109,319
	66,331	270,608
	$185,918	$417,290

PROVINCE OF NOVA SCOTIA

NOVA SCOTIA LEGAL AID COMMISSION

Statement of Surplus and Reserves

for the year ended March 31, 1983

	1983	1982
Professional Development Reserve		
Balance, beginning of year	$102,016	$100,000
Add: Interest earned	11,631	16,689
Less: Transfer to unappropriated surplus	113,644	......
Expenses	3	14,673
Balance, end of year	......	102,016
Evaluation Study and Implementation Fund		
Balance, beginning of year	59,273	50,000
Add: Interest earned	6,740	9,273
Less: Transfer to unappropriated surplus	66,013	......
Balance, end of year	......	59,273
Unappropriated surplus		
Balance, beginning of year	109,319	139,997
Add: Transfer from:		
Professional Development Reserve	113,644	......
Evaluation Study and Implementation Fund	66,013	......
	179,657	......
Less: Excess of expenditures of revenues	222,645	30,678
Balance, end of year	66,331	109,319
	$ 66,331	$270,608

PROVINCE OF NOVA SCOTIA

NOVA SCOTIA LEGAL AID COMMISSION

Statement of Revenues and Expenditures

for the year ended March 31, 1983

	1983	1982
Revenues		
Grants — Province of Nova Scotia	$2,426,800	$2,576,800
— Federal Department of Justice	......	120,451
Interest	95,213	137,903
Other income	41,348	25,191
	2,563,361	2,860,345
Expenditures		
Advertising	......	242
Consultant fees	......	120,451
Equipment and maintenance	30,006	43,733
Grants	59,276	65,756
Library	29,815	30,214
Membership, meetings and conferences	58,908	56,986
Office disbursements	53,072	75,625
Private solicitors' fees	63,490	131,241
Professional fees	2,400	3,150
Salaries and benefits	2,101,484	1,991,258
Supplies and services	250,751	234,055
Travel	136,804	138,312
	2,786,006	2,891,023
Excess of expenditures over revenues	$ 222,645	$ 30,678

PROVINCE OF NOVA SCOTIA

NOVA SCOTIA LEGAL AID COMMISSION

Notes to Financial Statements

for the year ended March 31, 1983

1. **Authority and Activities**

The Nova Scotia Legal Aid Commission was established pursuant to Section 3(1) of the Legal Aid Act. The Legal Aid Act and Regulations stipulate that the Commission can provide legal services to persons whose income is derived primarily from Municipal or Provincial Social Assistance or to persons in an equivalent position.

Commission activities are funded by a grant from the Province of Nova Scotia. The Province in turn receives a contribution from the Government of Canada for legal aid provided by the Commission.

2. **Fixed Assets**

Consistent with accounting policies for non profit organizations of this nature and government funding requirements, fixed asset purchases are charged to expense in the period of acquisition.

3. **Reserve Funds**

On February 20, 1981 the Nova Scotia Legal Aid Commission made an appropriation from unappropriated surplus to establish a Professional Development Reserve. On the same date a Fund was established to implement the recommendations of the Evaluation Study on the effectiveness of Legal Aid in the Province. Cash and term deposits equal to the appropriations were set aside to finance these projects.

On July 14, 1982 the Commission discontinued these projects. A total of $179,657 has been returned to unappropriated surplus. Cash and term deposits of a similar amount have been made available for operating purposes.

Notes to Financial Statements (Continued)

4. **Furniture, equipment, leasehold improvements and library acquisitions**

As at March 31, 1983 a cumulative total of $361,203 of fixed asset purchases have been charged to operations since the inception of the Nova Scotia Legal Aid Commission. Details of current expenditures on fixed assets with comparative figures for 1982 are outlined below.

	1983	1982
Library	$29,815	$30,214
Office furniture, equipment and leasehold improvements	4,934	16,563
	$34,749	$46,777

5. **Commitments**

(a) The Nova Scotia Legal Aid Commission assigns cases to private solicitors where a conflict of interest arises or when choice of counsel is elected by the client in certain criminal cases. The Nova Scotia Legal Aid Commission estimates that in addition to the $20,620 liability for unbilled private solicitors' fees reflected in the financial statements a further expenditure of $16,511 will be required to complete these cases.

(b) The Commission has entered into leases for both the Halifax office and the Sydney office. The remaining seven offices have verbal month to month leases.

Pertinent lease details are as follows:

Office	Expiry		Cost
Halifax	Nov. 30/83		$22,818
Sydney	Mar. 31/85	1983-84	12,000
		1984-85	12,000
			$24,000

6. As at March 31, 1983 $31,108 was held in trust for clients. This compares with $28,082 at March 31, 1982. These trust funds are accounted for separately and are not reflected in these financial statements. However, they are subject to review under the provisions of Regulation 43 of the Barristers' and Solicitors' Act.

PROVINCE OF NOVA SCOTIA

NOVA SCOTIA LEGAL AID COMMISSION

Schedule of Expenditures

for the year ended March 31, 1983

	1983	1982
Advertising	$ —	$ 242
Consulting fees	—	120,451
Equipment and maintenance		
Office furniture and equipment	4,934	16,563
Office machine leasing	20,397	21,326
Office machine maintenance	4,675	5,844
	30,006	43,733
Grants		
Dalhousie Legal Aid	56,750	63,500
National Legal Aid Research Centre	2,526	2,256
	59,276	65,756
Library	29,815	30,214
Membership, meetings and conferences	58,908	56,986
Office disbursements		
Criminal	22,426	29,318
Civil and Family	30,646	46,307
	53,072	75,625
Private solicitors' fees		
Civil and Family — conflicts	11,708	59,735
Criminal — choice of counsel	20,228	24,790
Criminal — conflicts	31,554	46,716
	63,490	131,241
Professional fees	2,400	3,150
Salaries and employee benefits	2,101,484	1,991,258
Supplies and services		
Bank service charge	1,834	3,006
General cleaning and office expense	19,157	20,488
Heat, light and water	10,034	9,157
Printing and stationery	22,421	26,890
Rent, insurance and taxes	110,480	98,183
Telephone and postage	86,825	76,331
	250,751	234,055
Travel	136,804	138,312
	$2,786,006	$2,891,023

AUDITOR'S REPORT

To the Honourable Ronald S. Russell
Minister in Charge of Administration
Liquor Control Act
Province of Nova Scotia
Halifax, Nova Scotia

We have examined the balance sheet of The Nova Scotia Liquor Commission as at March 31, 1983 and the statements of income and changes in financial position for the year then ended. Our examination was made in accordance with generally accepted auditing standards, and accordingly included such tests and other procedures as we considered necessary in the circumstances.

In our opinion, these financial statements present fairly the financial position of the Commission as at March 31, 1983 and the results of its operations and the changes in its financial position for the year then ended in accordance with generally accepted accounting principles as modified by note 1(b) applied on a basis consistent with that of the preceding year.

THORNE RIDDELL
Chartered Accountants

Halifax, Nova Scotia
June 9, 1983

PROVINCE OF NOVA SCOTIA

THE NOVA SCOTIA LIQUOR COMMISSION

BALANCE SHEET

as at March 31, 1983

ASSETS

	1983	1982
Current Assets		
Cash	$ 2,623,299	$ 1,329,068
Accounts receivable	338,415	309,624
Inventories of stock in warehouse and stores	12,301,745	10,589,804
Prepaid expenses	800,252	971,176
	16,063,711	13,199,672
Fixed Assets		
Furniture, fixtures and portable equipment	3,211,541	3,206,251
Other equipment	1,798,904	1,675,284
Land and buildings	7,632,254	7,431,849
Capital and leasehold improvements	6,133,688	4,835,494
	18,776,387	17,148,878
Less: accumulated depreciation	14,966,398	13,426,769
	3,809,989	3,722,109
	$19,873,700	$16,921,781

LIABILITIES

	1983	1982
Current Liabilities		
Accounts payable	$ 5,867,222	$ 4,548,949
Minister of Finance		
Balance at beginning of year	12,372,832	10,877,647
Remittances	12,372,832	10,877,647
	......	......
Current year		
Net income		
Nova Scotia Liquor Commission	65,940,218	64,017,162
Liquor License Board	2,691,260	999,961
Bottle Exchange	......	126,471
	68,631,478	65,143,594
Remittances	54,625,000	52,770,762
Due to Minister of Finance	14,006,478	12,372,832
	$19,873,700	$16,921,781

Leases (note 2)
Subsequent event (note 3)

PROVINCE OF NOVA SCOTIA

THE NOVA SCOTIA LIQUOR COMMISSION

STATEMENT OF OPERATIONS

year ended March 31, 1983

	1983	%	1982	%
Sales	$239,457,241	100.0	[illegible]	100.0
Cost of goods sold	128,616,915	53.7	[illegible]	[illegible]
Gross profit	110,840,326	46.3	[illegible]	46.1
Stores operating expenses, including depreciation on equipment of $1,834,076; 1982, $1,279,452	20,840,678	8.7	17,412,281	8.0
Income, store operations	89,999,648	37.6	[illegible]	[illegible]
Administrative expenses, including depreciation on equipment of $257,661; 1982, $229,543	[illegible]	[illegible]	[illegible]	[illegible]
Other revenue	[illegible]	[illegible]	[illegible]	[illegible]
Other expenses	[illegible]	[illegible]	[illegible]	[illegible]
	[illegible]	[illegible]	[illegible]	[illegible]
	[illegible]	[illegible]	[illegible]	[illegible]
Maintenance of Royal Canadian Mounted Police	[illegible]	[illegible]	[illegible]	[illegible]
Net income, Nova Scotia Liquor Commission	[illegible]	[illegible]	[illegible]	[illegible]
Net income, Liquor License Board operations including depreciation of $3,128; 1982, $1,927	[illegible]	[illegible]	[illegible]	[illegible]
Net income, Bottle Exchange operations			[illegible]	[illegible]
NET INCOME	[illegible]	[illegible]	[illegible]	[illegible]

PROVINCE OF NOVA SCOTIA

THE NOVA SCOTIA LIQUOR COMMISSION

Statement of Changes in Financial Position

year ended March 31, 1983

	1983	1982
Working Capital derived from		
Current operations		
Net income	$68,631,478	$65,143,594
Depreciation not involving working capital	2,095,079	1,510,916
	70,726,557	66,654,510
Working Capital applied to		
Purchase of fixed assets (net)	2,182,959	1,303,592
Remittances to Minister of Finance	66,997,832	63,648,409
	69,180,791	64,952,001
Increase in working capital	1,545,766	1,702,509
Working Capital at beginning of year	8,650,723	6,948,214
Working Capital at end of year	$10,196,489	$ 8,650,723

NOTES TO FINANCIAL STATEMENTS
year ended March 31, 1983

Accounting Policies

(a) Inventories

Inventories of stock in warehouse and stores are valued at the lower of cost and net realizable value. Customs and excise tax have not been included where payment is due upon shipment from bonded warehouse.

(b) Fixed assets

Fixed assets are stated at cost. Depreciation, excepting amounts determined for furniture, fixtures, portable equipment, other equipment and capital and leasehold improvements, is provided in accordance with generally accepted accounting principles on the following basis:

Furniture, fixtures, portable equipment, other equipment and capital and leasehold improvements	99% of cost in the year of acquisition
Land and buildings	5% straight line

Land costs which normally would not be depreciated are written off due to the retention of proceeds by the Province of Nova Scotia.

Leases

The Commission leases buildings and premises under operating leases which expire at various dates between 1983 and 2002. Some of these operating leases contain renewal options at the end of the initial lease term.

The following is an approximate schedule by years of future minimum rental payments required under operating leases that have initial lease terms in excess of one year as of March 31, 1983:

1984	$ 1,461,000
1985	1,381,000
1986	1,272,000
1987	1,260,000
1988	1,217,000
1989 to 2002	9,426,000
Total minimum payments required	$16,017,000

Subsequent Event

Effective July 8, 1983 the Liquor License Board will become a separate entity in accordance with a new enabling legislation, responsible for all accounting and reporting related thereto.

PROVINCE OF NOVA SCOTIA

THE NOVA SCOTIA LIQUOR COMMISSION

Schedule of Liquor License Board Income

year ended March 31, 1983

	1983	1982
Revenue		
License revenue charge	$4,015,152	$1,800,438
Beer gallonage charge	......	156,761
License sales	308,356	304,859
License application fees	10,350	9,550
	4,333,858	2,271,608
Expenses		
Salaries	1,001,481	797,833
Employee benefits	103,325	81,570
Travel	272,965	206,974
Plebiscites	39,099	23,523
Rent	46,140	38,938
Stationery and supplies	28,227	29,602
Telephone and power	19,065	15,596
Miscellaneous	81,130	43,816
Advertising	23,307	22,575
Postage	9,281	4,832
Civic taxes	14,190	3,861
Insurance	437	442
Legal fees	623	164
Depreciation	3,328	1,921
	1,642,598	1,271,647
Net Income	$2,691,260	$ 999,961

AUDITOR'S REPORT

To the Chairman and Members of the
Nova Scotia Lottery Commission and to
the Minister of Culture, Recreation and
Fitness

I have examined the balance sheet of the Nova Scotia Lottery Commission as at March 31, 1983 and the statement of revenues and expenses for the year then ended. My examination was made in accordance with generally accepted auditing standards, and accordingly included such tests and other procedures as I considered necessary in the circumstances.

In my opinion, these financial statements present fairly the financial position of the Commission as at March 31, 1983 and the results of its operations for the year then ended in accordance with generally accepted accounting principles applied on a basis consistent with that of the preceding year.

A.W. SARTY
Auditor General

Halifax, Nova Scotia
September 30, 1983

PROVINCE OF NOVA SCOTIA

NOVA SCOTIA LOTTERY COMMISSION

BALANCE SHEET

as at March 31, 1983

ASSETS

	1983	1982
Current		
Cash	$ 7,180	$ 32,896
Accounts receivable (net of allowance for doubtful accounts of 1983 — $23,000; 1982 — Nil)	6,035	7,000
Due from Atlantic Lottery Corporation Inc.	979,111	1,004,722
	992,326	1,044,618
Long-term		
Due from Atlantic Lottery Corporation Inc.	267,208	219,241
Investment in Interprovincial Lottery Corporation (at cost)	1	1
	267,209	219,242
	$1,259,535	$1,263,860

LIABILITIES AND EQUITY

	1983	1982
Current		
Accounts payable	$ 63,462	$ 189,157
Commissions payable	205,153	456,824
Due to Province of Nova Scotia (Note 2)	723,711	398,637
	992,326	1,044,618
Equity in fixed assets of Atlantic Lottery Corporation Inc.	267,209	219,242
	$1,259,535	$1,263,860

PROVINCE OF NOVA SCOTIA

NOVA SCOTIA LOTTERY COMMISSION

Statement of Revenues and Expenses

for the year ended March 31, 1983

	1983	1982
Revenues		
Income fom Atlantic Lottery Corporation Inc.	$ 9,168,979	$ 9,546,763
Income from lottery licences	865,207	738,357
Interest on short-term deposits	25,031	37,128
	10,059,217	10,322,248
Expenses		
Bank charges	86	24
Business occupancy tax	1,214	2,382
Commission on ticket sales	803,112	798,939
Meetings	......	858
Memberships	253	437
Motor vehicle expenses	6,982	3,780
Office equipment	5,256	5,666
Postage	4,048	1,500
Professional fees	10,794	28,000
Rent	19,286	15,462
Salaries and employees benefits	107,885	210,273
Supplies	6,024	6,377
Telephone and telegraph	4,284	3,518
Travel	13,747	11,079
	982,971	1,088,295
Excess of revenues over expenses	9,076,246	9,233,953
Less: Income from lottery licences collected directly by Province of Nova Scotia	859,172	738,357
Net revenue due to the Province (Note 2)	$ 8,217,074	$ 8,495,596

PROVINCE OF NOVA SCOTIA

NOVA SCOTIA LOTTERY COMMISSION

Notes to Financial Statements

for the year ended March 31, 1983

1. **Accounting Policy**

Equipment purchases for the lottery licencing operation are charged to expense in the year of acquisition.

2. **Due to Province of Nova Scotia**

	1983	1982
Balance, beginning of year	$ 398,637	$ 450,041
Add: Net revenue due to the Province	8,217,074	8,495,596
	8,615,711	8,945,637
Less: Payments to the Province	7,892,000	8,547,000
Balance, end of year	$ 723,711	$ 398,637

AUDITOR'S REPORT

To the Board of Directors
Nova Scotia Power Corporation

We have examined the consolidated balance sheet of Nova Scotia Power Corporation as at March 31, 1983, and the consolidated statements of operations, retained earnings, rate stabilization reserve and changes in financial position for the year then ended. Our examination was made in accordance with generally accepted auditing standards, and accordingly included such tests and other procedures as we considered necessary in the circumstances.

In our opinion these consolidated financial statements present fairly the financial position of the Corporation as at March 31, 1983 and the results of its operations and the changes in its financial position for the year then ended in accordance with generally accepted accounting principles applied on a basis consistent with that of the preceding year.

PEAT, MARWICK, MITCHELL & CO.
Chartered Accountants

Halifax, Canada
June 3, 1983

PROVINCE OF NOVA SCOTIA

NOVA SCOTIA POWER CORPORATION

Consolidated Balance Sheet

as at March 31, 1983

with comparative figures for 1982

ASSETS

	1983	1982
	(in thousands)	
Fixed assets		
Property, plant and equipment in service	$1,204,226	$1,163,553
Less accumulated depreciation	348,802	316,661
	855,424	846,892
Construction work in progress	175,995	65,877
	1,031,419	912,769
Current assets		
Cash	90	96
Short-term investments at cost	35,255	20,000
Accounts receivable	54,211	49,050
Unbilled revenue	34,255	28,514
Inventories at cost	60,802	42,586
Prepaid expenses	691	310
	185,304	140,556
Long-term receivables	8,065	8,502
Deferred charges less amortization		
Financing costs	16,097	14,796
Other	839	1,238
	16,936	16,034
	$1,241,724	$1,077,861

LIABILITIES AND EQUITY

	1983	1982
	(in thousands)	
Long-term debt		
Notes		
Province of Nova Scotia — Note 1	$ 66,415	$ 70,976
Government of Canada — Note 2	53,683	55,201
Other	15,797	1,155
Bonds and Debentures — Note 3	1,095,998	928,964
	1,231,893	1,056,296
Less		
Payable within one year — Note 4	21,782	21,615
Sinking funds — Note 5	101,527	81,550
	123,309	103,165
	1,108,584	953,131
Current liabilities		
Bank indebtedness	2,012	3,243
Accounts payable and accrued charges	37,122	31,888
Customers' deposits and accrued interest	1,457	1,604
Accrued interest on long-term debt	36,720	31,060
Long-term debt payable within one year	21,782	21,615
	99,093	89,410
Deferred credits	3,751	3,523
Equity		
Contributed surplus	13,327	13,327
Rate stabilization reserve	8,163	9,664
Retained earnings	8,806	8,806
	30,296	31,797
	$1,241,724	$1,077,861

Commitments — Note 10

See accompanying summary of significant accounting policies and notes to consolidated financial statements.

PROVINCE OF NOVA SCOTIA

NOVA SCOTIA POWER CORPORATION

Consolidated Statement of Operations

for the year ended March 31, 1983

with comparative figures for 1982

	1983 (in thousands)	1982
Revenue		
Electric — Note 6	$316,000	$301,219
Steam	53,439	48,905
Other	3,847	5,121
	373,286	355,245
Cost of operations		
Power generated — fuel	189,877	171,819
— other	33,389	33,494
Power purchased	3,071	7,644
Operating, maintenance and general	50,844	50,668
Grants in lieu of taxes	4,405	4,405
Depreciation — Note 7	36,472	39,175
	318,058	307,205
Earnings before the following	55,228	48,040
Interest — Note 8	98,984	89,839
Amortization of Wreck Cove deferral	......	1,319
Loss before grants	43,756	43,118
Grants from Province of Nova Scotia	42,255	26,805
Net loss	$ 1,501	$ 16,313

See accompanying summary of significant accounting policies and notes to consolidated financial statements.

PROVINCE OF NOVA SCOTIA

NOVA SCOTIA POWER CORPORATION

Consolidated Statement of Retained Earnings

for the year ended March 31, 1983

with comparative figures for 1982

	1983	1982
	(in thousands)	
Balance at beginning of year	$8,806	$ 8,806
Net loss	1,501	16,313
	7,305	(7,507)
Appropriations from rate stabilization reserve	1,501	16,313
Balance at end of year	$8,806	$ 8,806

Consolidated Statement of Rate Stabilization Reserve

for the year ended March 31, 1983

with comparative figures for 1982

	1983	1982
	(in thousands)	
Balance at beginning of year	$9,664	$25,977
Appropriations to retained earnings	1,501	16,313
Balance at end of year	$8,163	$ 9,664

See accompanying summary of significant accounting policies and notes to consolidated financial statements.

PROVINCE OF NOVA SCOTIA

NOVA SCOTIA POWER CORPORATION

Consolidated Statement of Changes in Financial Position

for the year ended March 31, 1983

with comparative figures for 1982

	1983	1982
	(in thousands)	
Source of working capital		
Operations		
Net loss	$ 1,501	$ 16,313
Items not requiring an outlay of funds		
Depreciation	36,472	39,175
Amortization of deferred charges	1,850	3,125
	36,821	25,987
Decrease in long-term debt payable within one year	......	13,520
Proceeds from long-term borrowings less discount	187,007	100,488
Other transactions	548	569
	224,376	140,564
Use of working capital		
Net additions to fixed assets	155,122	90,298
Repayment of long-term debt	14,046	26,500
Increase in sinking funds on long-term debt	19,976	17,018
Increase in long-term debt payable within one year	167	......
	189,311	133,816
Increase in working capital	35,065	6,748
Working capital at beginning of year	51,146	44,398
Working capital at end of year	$86,211	$ 51,146

See accompanying summary of significant accounting policies and notes to consolidated financial statements.

PROVINCE OF NOVA SCOTIA

NOVA SCOTIA POWER CORPORATION

Summary of Significant Accounting Policies

March 31, 1983

Consolidation

The consolidated financial statements include the accounts of Nova Scotia Power Corporation and its wholly-owned subsidiaries, Nova Scotia Light and Power Company, Limited and Eastern Light & Power Company Limited.

Regulation

The Corporation is a crown corporation of the Province of Nova Scotia engaged in the production and sale of electric energy and steam, and is regulated by the Board of Commissioners of Public Utilities for the Province of Nova Scotia pursuant to the Public Utilities Act.

Property, Plant and Equipment

The property, plant and equipment of the Corporation are recorded at original cost net of contributions in aid of construction. Expenditures for additions, replacements and improvements, which are comprised of direct labour, material, engineering, and related overhead costs, are capitalized whereas repairs and maintenance are charged to operations. Interest on funds used during construction is capitalized monthly at an interest rate which represents the effective cost of capital determined at the preceding fiscal year end. For property replaced or renewed the original cost plus removal cost less salvage is charged to accumulated depreciation.

The excess of the Corporation's investment over the book value of subsidiaries and acquired power utilities was $30,197,000. This amount is being amortized on a straight line basis over terms ranging from 11-30 years. At March 31, 1983, the unamortized value included in the fixed assets of the Corporation was $16,349,000.

Depreciation is provided for by the Corporation on a straight line basis, based on useful life. The estimated useful lives for the major categories of plant in service were revised effective April 1, 1982, following a study of the Corporation's depreciation rates, and are summarized as follows:

Functions	Useful Life in Years
Hydraulic Generation	63.6
Steam Generation	29.7
Gas Turbine Generation	23.8
Transmission	39.8
Distribution	29.4
General Plant	17.0

Depreciation expense for the year ended March 31, 1983 included $1,195,000 representing amortization of the excess of investment over book value of acquired utilities.

Financing Costs

The Corporation amortizes the expenses, discounts, or premiums of securities issues to operations in equal amounts over the period to maturity or early maturity option of the issue to which they pertain.

Foreign Exchange

Long-term debt repayable in foreign currencies, including long-term debt payable within one year, is translated to Canadian currency at the rate of exchange at time of issue. Realized exchange gains or losses are included within interest expense in the consolidated statement of operations.

Accrued interest on the long-term foreign debt is recorded at exchange rates prevailing at year end and the resulting unrealized exchange losses are included with interest expense in the consolidated statement of operations.

PROVINCE OF NOVA SCOTIA

NOVA SCOTIA POWER CORPORATION

Notes to Consolidated Financial Statements

March 31, 1983

1. LONG-TERM NON-CALLABLE NOTES PAYABLE TO THE PROVINCE OF NOVA SCOTIA

	1983	**1982**
	(in thousands)	
Loans made by the Province up to November 30, 1962 are repayable in equal annual installments including principal and interest, and mature on varying dates from 1988 to 2001. Included in these loans are notes of $4,330,000 which contain a provision to refinance the remainder of the loan balance on varying dates from 1983 to 1991 at a rate of interest then to be determined. The composite rate of interest for these loans is 8.88 per cent per annum (8.74% - 1982).	$16,415	$17,976
Loans made by the Province after November 30, 1962 are repayable on a sinking fund basis with one-half of the loan payable in the twentieth year and the balance payable in the fortieth year, and mature on varying dates from 2007 to 2011. These loans contain a provision for refinancing on varying dates from 1990 to 1992 at a rate of interest then to be determined. The composite rate of interest for these loans is 7.69 per cent per annum (7.55% - 1982).	50,000	53,000
	$66,415	$70,976

2. LONG-TERM NON-CALLABLE NOTES PAYABLE TO GOVERNMENT OF CANADA

Loans from the Government of Canada are repayable in equal annual installments including principal and interest and mature on varying dates from 1992 to 2012. The composite rate of interest for these loans is 6.72 per cent per annum (6.71% - 1982).	$53,683	$55,201

3 BONDS AND DEBENTURES

Nova Scotia Power Corporation debentures
(guaranteed by Province of Nova Scotia)

Serial Letter	Interest Rate %	Date of Maturity			1983	1982
					(in thousands)	
A	5¾	Mar.	1, 1992		$ 426	$ 426
B	6¼	Mar.	1, 1992		2,500	2,500
C	7	Mar.	1, 1992		690	690
D	7¼	Mar.	15, 1997	(U.S. $40,000,000)	39,889	39,889
E	8½	Nov.	15, 1992		30,000	30,000
F	7	Dec.	1, 1987	(DM 55,000,000)	17,129	20,244
G	8½	July	15, 1998	(U.S. $30,000,000)	29,961	29,961
H	8¼	May	1, 1984	(U.S. $4,000,000)	3,927	3,927
J	8½	May	1, 1986-94	(U.S. $23,500,000)	22,929	22,929
K	9½	July	1, 1983-94		3,752	5,480
L	10½	Sept.	15, 2000	(U.S. $50,000,000)	51,230	51,230
M	10	Mar.	1, 2001		50,000	50,000
N	6¼	May	10, 1991	(SF 78,950,000)	31,037	31,037
O	9¼	Oct.	21, 2001		50,000	50,000
P	9¼	Nov.	1, 2001		5,000	5,000
Q	9¼	Feb.	22, 2002		50,000	50,000
R	9¼	Feb.	22, 2002		5,000	5,000
S	9¼	July	21, 2002		50,000	50,000
T	9¼	July	21, 2002		5,000	5,000
U	9.45	Dec.	1, 2002		15,000	15,000
V	9⅛	Jan.	10, 2003		50,000	50,000
W	9⅝	June	1, 2008	(U.S. $75,000,000)	84,034	84,034
X	10	Dec.	21, 1998		50,000	50,000
Y	9¼	May	15, 1989	(U.S. $43,700,000)	50,754	53,192
Z	11¼	Jan.	4, 2000		50,000	50,000
AA	11½	July	15, 2005		50,000	50,000
AB	15½	Dec.	15, 1991-86		75,000	75,000
AC	15¼	Jan.	28, 1988		25,000	25,000
AD	16¼	Aug.	10, 1987-92		75,000	......
AE	13½	Dec.	1, 2002		100,000	......
					1,073,258	905,539

Nova Scotia Light and Power Company, Limited first mortgage sinking fund bonds (now unsecured but guaranteed by the Corporation and Province of Nova Scotia).

5¾	Apr.	1, 1984	6,979	7,238
6	Apr.	1, 1986	3,708	3,828
8½	Apr.	15, 1991	9,953	10,224
			20,640	21,290

Eastern Light and Power Company Limited first mortgage sinking fund bonds (now unsecured but guaranteed by the Corporation and Province of Nova Scotia)

Serial Letter	Interest Rate %	Date of Maturity		1983	1982
				(in thousands)	
A	5¼	Jan.	2, 1985	$ 2,100	$ 2,125

Caledonia Power and Water Board Serial debentures

5¼	July	1, 1982	......	10
			2,100	2,135
			$1,095,998	$928,964

Bonds and debentures repayable in foreign currencies are translated to Canadian currency at the rate of exchange at time of issue. If the bonds and debentures repayable in foreign currencies were translated to Canadian currency at March 31, 1983 the total of $1,095,998,000 would be increased by $72,279,000 to $1,168,277,000 (At March 31, 1982, the total of $928,964,000 would have been increased by $76,879,000 to $1,005,843,000).

The bonds and debentures are redeemable as provided under the terms of the respective issues.

4. LONG-TERM DEBT MATURITIES

Long-term maturities and sinking fund requirements, including those in foreign currencies, in respect of long-term debt outstanding at March 31, 1983 are as follows:

Year Ending March 31	**Canadian Equivalent at Time of Issue**	**Canadian Equivalent at March 31, 1983**
	(in thousands)	
1984	$ 21,782	$ 25,207
1985	43,695	48,345
1986	28,949	32,656
1987	115,587	123,983
1988	115,658	120,287
	$325,671	$350,478

5. SINKING FUNDS

Sinking funds, including those in foreign currencies, consist of securities and cash held by the Corporation and trustees for the redemption of certain debt issues. Certain issues of bonds and debentures requiring annual redemption for sinking fund purposes provide that the Corporation may satisfy its obligation by purchasing bonds or debentures on the open market at any time prior to the due date at prices not exceeding 100% of the principal amount thereof. Bonds and debentures purchased during the year and not yet cancelled amount to $3,337,000. The gain resulting from these transactions is included in interest.

If the sinking funds in foreign currency were translated to Canadian currency at March 31, 1983, the total of $101,527,000 would be increased by $9,993,000 to $111,520,000. (At March 31, 1982, the total of $81,550,000 would have been increased by $7,906,000 to $89,456,000).

6. ELECTRIC REVENUE

Electric revenue includes payments from the Province of Nova Scotia, of rate assistance on behalf of Corporation customers, of $23,671,000 for the current year ($20,792,000 - 1982).

Electric service is provided to the Province of Nova Scotia and its agencies at the appropriate class rates as approved by the Board of Commissioners of Public Utilities for the Province of Nova Scotia.

7. Changes in Accounting Estimate — Depreciation

In accordance with an order of the Board of Commissioners of Public Utilities for the Province of Nova Scotia, depreciation rates were revised effective April 1, 1982. The change in estimate, accounted for on a prospective basis, has resulted in depreciation expense being $4,550,000 lower than it would have been had the depreciation rates remained the same.

8. INTEREST

	1983	1982
	(in thousands)	
Interest on long-term debt	$115,374	$ 91,841
Amortization of financing costs	1,363	1,311
Interest on short-term borrowings	657	2,387
Foreign exchange loss	8,860	8,229
Other	231	184
	126,485	103,952
Less		
Interest charged to construction	10,501	2,398
Sinking fund earnings	10,525	7,178
Other investment income	6,475	4,537
	27,501	14,113
	$ 98,984	$ 89,839

9. RELATED PARTY TRANSACTIONS

Related party transactions are disclosed elsewhere in the consolidated financial statements.

10. COMMITMENTS

(a) As at March 31, 1983, the Corporation was constructing generation, transmission and other facilities estimated to cost approximately $397 million of which approximately $174 million has been expended and an additional $70 million has been committed under contract.

(b) The Corporation is committed to operating leases of equipment and office premises which range in length from two to eight years. Minimum lease payments over the next three years will amount to $2.8 million annually. Lease expenses charged to operations during the current year were $3.1 million ($2.2 million - 1982).

(c) The Corporation's employees are covered by the Public Service Superannuation Plan of the Province of Nova Scotia under which contributions are made equally by the Corporation and the employees. Employees of Nova Scotia Light and Power Company, Limited became employees of the Corporation on April 1, 1973, at which time pension benefits under the Nova Scotia Light and Power Company, Limited pension plan were vested, subject to the requirements as to length of service, and such employees became members of the Public Service Superannuation Plan. The Corporation provides supplemental pension benefits to employees of other acquired utilities additional to those which are payable under the existing plans.

According to the most recent actuarial valuations, completed in November, 1981, $11 million of past service liability under the supplemental pension plan is unfunded. The annual amount required to fund all past service costs of the pension plan is $1 million for 20 years. For the year ended March 31, 1983, the Corporation has provided for this amount in the consolidated statement of operations.

11. COMPARATIVE FIGURES

Certain of the 1982 figures, presented for comparative purposes, have been reclassified to conform with the presentation adopted for the year ended March 31, 1983.

AUDITOR'S REPORT

To the Chairman and Members of the
Board of Directors of the
Nova Scotia Research Foundation Corporation

I have examined the consolidated balance sheet of the Nova Scotia Research Foundation Corporation as at March 31, 1983 and the consolidated statements of revenues and expenses and retained earnings for the year then ended. My examination was made in accordance with generally accepted auditing standards, and accordingly included such tests and other procedures as I considered necessary in the circumstances.

In my opinion, these consolidated financial statements present fairly the financial position of the Corporation as at March 31, 1983 and the results of its operations for the year then ended, in accordance with generally accepted accounting principles, except for the method of accounting for fixed assets, as referred to in Note 1 to the financial statements, applied on a basis consistent with that of the preceding year.

A. W. SARTY
Auditor General

Halifax, Nova Scotia
June 25, 1983

PROVINCE OF NOVA SCOTIA

NOVA SCOTIA RESEARCH FOUNDATION CORPORATION

CONSOLIDATED BALANCE SHEET

as at March 31, 1983

ASSETS

	1983	1982 Restated (Note 1(a))
Current		
Cash	$ 57,792	$ 109,496
Accounts receivable (net of allowance for doubtful accounts, 1983 — $3,170; 1982 — $20,600)	1,213,399	908,431
Short-term investments	530,823	1,207,085
Inventory (Note 1)	384,076	200,836
	2,186,090	2,425,848
Research Endowment Fund		
Province of Nova Scotia 11% Promissory Note, payable November 25, 1983	1,000,000	1,000,000
Fixed (Note 1)		
Land and buildings	2,843,267	2,843,267
Equipment	1,156,412	1,296,122
	3,999,679	4,139,389
	$7,185,769	$7,565,237

LIABILITIES AND EQUITY

	1983	1982 Restated (Note 1(a))
Current		
Accounts payable		
Trade	$ 185,722	$ 339,391
Province of Nova Scotia	991,794	1,112,393
Deferred revenue	137,000	56,162
	1,314,516	1,507,946
Research Endowment Fund		
Fund balance	1,000,000	1,000,000
Equity		
Capital equipment reserve (Note 2)	111,038	111,038
Contributed surplus (Note 1)	3,999,679	4,139,389
Retained earnings	760,536	806,864
	4,871,253	5,057,291
	$7,185,769	$7,565,237

PROVINCE OF NOVA SCOTIA

NOVA SCOTIA RESEARCH FOUNDATION CORPORATION

Consolidated Statement of Revenues and Expenses

for the year ended March 31, 1983

	1983	1982 Restated (Note 1(a))
Revenues		
Scientific and engineering	$3,285,327	$3,761,377
Grant from Province of Nova Scotia	1,824,000	1,600,000
	5,109,327	5,361,377
Expenses		
Scientific and engineering	4,226,348	4,312,904
Administrative and occupancy	1,153,891	1,069,040
	5,380,239	5,381,944
Excess (deficiency) of revenues over expenses before investment income	(270,912)	(20,567)
Investment Income		
Research Endowment Fund	92,973	82,500
Short-term investments	131,611	218,611
	224,584	301,111
Excess (deficiency) of revenues over expenses	$ (46,328)	$ 280,544

Consolidated Statement of Retained Earnings

for the year ended March 31, 1983

	1983	1982 Restated (Note 1(a))
Balance, beginning of year	$806,864	$637,358
Add:		
Excess (deficiency) of revenues over expenses	(46,328)	280,544
	760,536	917,902
Less:		
Transfer to Capital Equipment Reserve	......	111,038
Balance, end of year	$760,536	$806,864

PROVINCE OF NOVA SCOTIA

NOVA SCOTIA RESEARCH FOUNDATION CORPORATION

Notes to the Consolidated Financial Statements

for the year ended March 31, 1983

1. Accounting Policies

   a) Principles of Consolidation

   The consolidated financial statements include the accounts of Nova Magnetics Limited which is 100% owned by the Nova Scotia Research Foundation Corporation. The Corporation set up Nova Magnetics on May 1, 1981. The comparative figures for the year ended March 31, 1982 have been restated to reflect the consolidated results of operations for that period.

   b) Inventory

   Supplies are valued at the lower of cost and net realizable value.

   c) Fixed Assets and Contributed Surplus

   Fixed assets are acquired by purchase and by donation.

   When fixed assets are acquired out of the general revenues of the Corporation, they are charged to expense in the year of acquisition.

   For accounting purposes, the costs of all fixed asset additions, whether by purchase or donation, are recorded in the fixed asset account, with an offsetting credit to contributed surplus.

   When fixed assets are constructed by the Corporation, the related material, labour and overhead costs are included as fixed assets in the year of expenditure.

   When equipment is ten years old, the cost is removed from both the fixed asset and contributed surplus accounts.

2. Capital Equipment Reserve

   In anticipation of capital equipment purchases, at significantly higher costs in future years, the Corporation has set up a Capital Equipment Reserve by appropriations from Retained Earnings. The balance of this reserve at March 31, 1983 was $111,038.

PROVINCE OF NOVA SCOTIA

NOVA SCOTIA RESEARCH FOUNDATION CORPORATION

Schedule of Operating Expenses

for the year ended March 31, 1983

	1983	1982
Scientific and Engineering		
Salaries	$2,855,125	$2,490,253
Fringe benefits	238,713	200,909
Travel	150,943	159,486
Other operating	940,976	1,263,755
Capital equipment	67,414	181,583
Interdivisional transfers	5,435	16,918
	4,258,606	4,312,904
Administrative and Occupancy		
Salaries	742,660	651,444
Fringe benefits	54,086	44,336
Travel	24,859	23,478
Other	348,253	362,320
Capital equipment	6,485	29,578
Interdivisional transfers	(39,118)	(40,898)
	1,137,225	1,070,258
Adjustment resulting from consolidation with Nova Magnetics Limited	(15,592)	(1,218)
Total consolidated expenses	$5,380,239	$5,381,944

Schedule of Fixed Assets

for the year ended March 31, 1983

	Land and Buildings	Equipment	Total
Balance, April 1, 1982	$2,843,267	$1,296,122	$4,139,389
Additions:			
Purchased and charged to expense	......	73,643	73,643
	2,843,267	1,369,765	4,213,032
Disposals and Retirements: (Note 1)	......	(213,353)	(213,353)
Balance, March 31, 1983	$2,843,267	$1,156,412	$3,999,679

Note 1: The equipment balance has been reduced by $213,353 to reflect the write-off of all equipment over ten years old.

PROVINCE OF NOVA SCOTIA

NOVA SCOTIA RESEARCH FOUNDATION CORPORATION

Schedule of Divisional Revenues and Expenses

for the year ended March 31, 1983

	Revenues	Expenses	Excess (Deficiency) of Revenues over Expenses
Administrative and occupancy	$ 68,360	$1,137,225	$(1,068,865)
Instrument shop	347	(9,735)	10,082
Glass blowing	19,265	39,824	(20,559)
Library	13,930	114,506	(100,576)
Geophysics	389,630	648,725	(259,095)
Chemistry	984,680	1,205,051	(220,371)
Engineering physics	627,574	976,524	(348,950)
Operational research	27,648	98,244	(70,596)
Industrial and information services ...	670,538	621,633	48,905
Biology	77,343	259,710	(182,367)
Ocean tech production	388,844	267,548	121,296
Geophysics manufacturing	62,424	36,576	25,848
	3,330,583	5,395,831	(2,065,248)
Adjustment resulting from consolidation with Nova Magnetics Limited .	(45,256)	(15,592)	(29,664)
Divisional totals	$3,285,327	$5,380,239	$(2,094,912)

Schedule of Divisional Revenues and Expenses

for the year ended March 31, 1982

	Revenues	Expenses	Excess (Deficiency) of Revenues over Expenses
Administrative and occupancy	$ 59,186	$1,070,258	$(1,011,072)
Instrument shop	125	62,673	(62,548)
Glass blowing	25,719	36,798	(11,079)
Library	10,985	104,627	(93,642)
Geophysics	1,135,244	1,138,529	(3,285)
Chemistry	950,749	1,128,152	(177,403)
Engineering physics (Note 1)	462,468	698,727	(236,259)
Operational research	43,085	96,851	(53,766)
Industrial and information services ...	631,186	516,037	115,149
Biology	86,122	274,697	(188,575)
Ocean tech production	378,274	255,813	122,461
	3,783,143	5,383,162	(1,600,019)
Adjustment resulting from consolidation with Nova Magnetics Limited .	(21,766)	(1,218)	(20,548)
Divisional totals	$3,761,377	$5,381,944	$(1,620,567)

Note 1: Includes Department of Industry, Trade and Commerce grant of $16,667.

PROVINCE OF NOVA SCOTIA

NOVA SCOTIA RESEARCH FOUNDATION CORPORATION

Schedule of Scientific and Engineering Expenses

for the year ended March 31, 1983

Divisions	Salaries	Fringe Benefits	Travel	Other Operating	Capital Equipment	Inter-divisional Transfers	Total
Instrument shop	$ 136,320	$ 10,934	$	$ 13,222	$ 6,656	$(176,867)	$ (9,735)
Glass blowing	32,059	2,869	......	8,513	......	(3,617)	39,824
Library	73,257	6,240	2,001	35,576	......	(2,566)	114,508
Geophysics	412,995	36,170	40,363	143,812	3,463	11,921	648,724
Chemistry	882,665	74,591	28,668	120,080	30,932	68,113	1,205,049
Engineering physics	494,704	35,892	27,394	315,833	6,130	96,571	976,524
Operational research ...	82,567	6,974	2,045	23,837	145	(17,323)	98,245
Industrial and information services	486,482	43,563	39,859	37,457	12,347	1,925	621,633
Biology	208,533	18,817	6,003	18,941	6,245	1,171	259,710
Ocean tech production .	31,604	2,663	4,587	206,232	......	22,462	267,548
Geophysics manufacturing	13,939	......	23	17,473	1,496	3,645	36,576
Totals	$2,855,125	$238,713	$150,943	$940,976	$67,414	$ 5,435	$4,258,606

PROVINCE OF NOVA SCOTIA

NOVA SCOTIA RESEARCH FOUNDATION CORPORATION

Schedule of Scientific and Engineering Expenses

for the year ended March 31, 1982

Divisions	Salaries	Fringe Benefits	Travel	Other Operating	Capital Equipment	Inter-divisional Transfers	Total
Instrument Shop	$ 119,425	$10,307	$	$ 22,090	$ 4,779	$(93,928)	$ 62,673
Glass blowing	28,394	2,533	......	9,699	......	(3,828)	36,798
Library	63,023	5,349	747	35,155	686	(333)	104,627
Geophysics	464,806	29,149	51,537	443,659	124,649	24,729	1,138,529
Chemistry	763,576	63,006	32,496	233,457	16,078	24,808	698,727
Engineering physics (Note 1)	362,070	29,818	30,996	244,128	4,352	22,094	1,128,152
Operational research ...	70,879	6,330	1,100	26,615	400	(8,473)	96,851
Industrial and information services	369,391	32,965	38,853	28,462	2,877	43,489	516,037
Biology	218,924	19,203	2,853	26,105	27,564	(19,952)	274,697
Ocean tech production .	29,765	2,249	904	194,385	198	28,312	255,813
Totals	$2,490,254	$200,909	$159,486	$1,263,755	$181,583	$ 16,918	$4,312,904

Note 1: Engineering physics — other operating expense includes $23,980 of overhead allocated from administration.

PROVINCE OF NOVA SCOTIA

NOVA SCOTIA RESEARCH FOUNDATION CORPORATION

Schedule of Administrative and Occupancy Expenses

for the year ended March 31, 1983

	1983	1982
Administrative		
Audit fees	$ 9,500	$ 8,000
Provision for bad debts	3,169	14,993
Board and committee	1,250	319
Capital equipment	6,485	29,578
Miscellaneous	26,976	17,573
Motor vehicle	6,390	5,437
Photostating	15,042	16,265
Postage, telephone and telegraph	38,858	39,881
Printing and stationery	32,794	35,437
Salaries	494,579	432,902
Fringe benefits	49,766	44,336
Travel	6,110	21,735
Workers' compensation	17,307	15,240
Transfers to other divisions	(36,596)	(40,898)
Marketing: salaries and other costs	124,086	133,081
	795,716	773,879
Occupancy		
Building maintenance	146,442	129,473
Cleaning and security	86,366	71,791
Electricity	97,127	85,486
Grounds maintenance	7,904	6,100
Water	3,670	3,529
	341,509	296,379
	$1,137,225	$1,070,258

AUDITORS' REPORT

To the Shareholders of
Nova Scotia Resources Limited

We have examined the consolidated balance sheet of Nova Scotia Resources Limited as at March 31, 1983 and the consolidated statements of income and retained earnings and changes in financial position for the year then ended, and have obtained all the information and explanations we have required. Our examination was made in accordance with generally accepted auditing standards, and accordingly included such tests and other procedures as we considered necessary in the circumstances.

In our opinion and according to the best of our information and the explanations given to us and as shown by the books of the company, these consolidated financial statements are properly drawn up so as to exhibit a true and correct view of the financial position of the company as at March 31, 1983 and the results of its operations and the changes in its financial position for the year then ended in accordance with generally accepted accounting principles applied on a basis consistent with that of the preceding year.

DOANE RAYMOND
Chartered Accountants

Halifax, Nova Scotia
June 22, 1983

PROVINCE OF NOVA SCOTIA

NOVA SCOTIA RESOURCES LIMITED

CONSOLIDATED BALANCE SHEET

March 31, 1983

ASSETS

	1983	1982
Current		
Cash and term deposits	$8,054,086	$ 70,995
Receivables (Note 2)	7,521,829	1,003
Inventory, at the lower of cost and net realizable value	1,403,880	......
Prepaid expenses (Note 3)	109,988	......
	17,089,783	71,998
Investment, at cost (Note 4)	60	60
Petroleum and natural gas properties (Note 5)	52,479,844	......
Buildings, equipment and leasehold improvements (Note 6)	140,495	119,220
Funds (Note 7)	543,783	......
Other assets (Note 8)	50,666	1,484
	$70,304,631	$192,762

LIABILITIES

	1983	1982
Current		
Bank indebtedness (Note 9)	$ 9,021,670	$ ......
Payables and accruals (Note 10)	2,487,351	135,760
Deferred grants (Note 11)	382,377	......
Due to Province of Nova Scotia (Note 12)	139,443	......
	12,030,841	135,760
Funds (Note 7)	441,819	......
Long-term (Note 13)	52,409,254	......
	64,881,914	135,760
Unamortized foreign exchange gain (Note 14)	1,341,741	......
Deferred income taxes	1,910,305	......

SHAREHOLDERS' EQUITY

	1983	1982
Capital stock (Note 15)	3	3
Retained earnings	2,170,668	56,999
	2,170,671	57,002
	$70,304,631	$192,762

PROVINCE OF NOVA SCOTIA

NOVA SCOTIA RESOURCES LIMITED

Consolidated Statement of Income and Retained Earnings

year ended March 31, 1983

(with comparative figures for the thirteen months ended March 31, 1982)

	1983	1982
Revenue		
Gain on sale of petroleum property	$3,300,000	$ ......
Grant — Province of Nova Scotia	......	525,000
Income from near surface coal resource operations (Statement 5)	631,457	......
Interest income	327,213	......
Management fee	25,000	......
Rental income	50,459	......
	4,334,129	525,000
Expenses		
Advertising and publicity	5,730	2,940
Conferences and meetings	48,275	23,296
Consulting and other professional fees	89,318	61,693
Depreciation	20,991	5,348
Directors fees and expenses	1,557	......
Interest and bank charges	1,603	2,838
Miscellaneous	5,233	4,465
Office operating expenses	160,418	52,543
Research and development expenses	118,000	227,522
Salaries and employment expenses	163,018	87,356
	614,143	468,001
Operating income	3,719,986	56,999
Foreign exchange gain (Note 14)	224,147	......
Gain on acquisition of shares in Novaco Limited	79,841	......
Income before income taxes	4,023,974	56,999
Income taxes — deferred	1,910,305	......
Net income	2,113,669	56,999
Retained earnings, beginning of year	56,999	......
Retained earnings, end of year	$2,170,668	$ 56,999

PROVINCE OF NOVA SCOTIA

NOVA SCOTIA RESOURCES LIMITED

Consolidated Statement of Changes in Financial Position

year ended March 31, 1983

(With comparative figures for the thirteen months ended March 31, 1982)

	1983	1982
Working capital derived from		
Operations		
Net income	$ 2,113,669	$ 56,999
Depreciation and amortization	125,488	5,348
Deferred income taxes	1,910,305	......
Gain on sale of petroleum property	(3,300,000)	......
Foreign exchange gain	(224,147)	......
	625,315	62,347
Increase in unamortized foreign exchange gain	1,565,888	......
Proceeds from long-term debt	52,409,254	......
Increase in fund equity	47,923	......
Proceeds from sale of equipment	600	......
Issue of common shares	......	3
Proceeds from sales of petroleum properties	8,500,000	......
Decrease in other assets	41,329	......
	63,190,309	62,350
Working capital applied to		
Purchase of		
Petroleum properties	57,679,844	......
Equipment and leasehold improvements	41,169	124,568
Investment	......	60
Other assets	93	1,484
Increase in fund assets	58,842	......
Decrease in working capital resulting from acquisition of subsidiary (Note 16)	287,657	......
	58,067,605	126,112
Increase (decrease) in working capital	5,122,704	(63,762)
Working capital (deficiency), beginning of year	(63,762)	......
Working capital (deficiency), end of year	$ 5,058,942	$ (63,762)

PROVINCE OF NOVA SCOTIA

NOVA SCOTIA RESOURCES LIMITED

Consolidated Statement of Near Surface Coal Resource Operations

year ended March 31, 1983

	1983
Sales	
Coal sales	$10,933,211
Cost of sales	
Inventory, beginning of year	306,037
Production costs	9,697,008
Transportation	1,334,152
Sampling and weighing	180,184
Depreciation	6,900
Other	82,513
Inventory, end of year	(1,403,880)
	10,202,914
Gross profit	730,297
Expenses	
Administrative salaries and benefits	165,465
Amortization of performance bonds	32,957
Land reclamation costs	121,441
Project development costs	41,360
Royalties	73,949
Depreciation	3,600
Interest	121,226
Other	83,969
	643,967
	86,330
Other revenue	
Grant — Province of Nova Scotia	230,693
Recovery of overburden costs	300,907
Interest income	13,527
	545,127
Income from near surface coal resource operations	$ 631,457

PROVINCE OF NOVA SCOTIA

NOVA SCOTIA RESOURCES LIMITED

Notes to Consolidated Financial Statements

March 31, 1983

1. Accounting policies

(a) Principles of consolidation

The consolidated financial statements include the accounts of the following subsidiary companies:

Nova Scotia Resources Exploration Limited	100% owned
Nova Scotia Resources (Ventures) Limited	100% owned
Novaco Limited	100% owned

Pursuant to an Order-in-Council of the Province of Nova Scotia dated December 22, 1981, the Department of Mines and Energy was directed to sell and transfer for the consideration of $1, all the shares of Novaco Limited, a Crown Corporation, to the Company. The consolidation, considered effective April 1, 1982, is accounted for by the purchase method and includes the operating results of Novaco Limited for the year ended March 31, 1983.

The transfer of shares resulted in the Company acquiring assets with an assigned value of $2,559,735 and assuming liabilities with an assigned value of $2,559,734.

(b) Petroleum and natural gas properties

The Company has adopted the successful efforts method of accounting for oil and gas operations. Under this method all costs incurred in acquiring, exploring for and developing oil, gas and related reserves are capitalized on a prospect by prospect basis. Petroleum incentive program grants received are applied against the capitalized costs of the prospects.

Capitalized costs are to be amortized using the unit of production method based on estimated proven recoverable reserves. If a prospect is abandoned or proven to be not commercially viable, all capitalized costs relating to that prospect will be expensed. No amortization has been charged for the current year.

Interest charges on the debt incurred for acquisition, exploration and development of the properties has been capitalized as a cost of the properties and will be amortized on the same basis as other capitalized costs.

(c) Joint venture accounting

The Company's exploration and production activities are conducted jointly with others and accordingly the accounts reflect only the Company's proportionate interest in such activities.

(d) Depreciation

Depreciation on buildings, furniture and equipment and vehicles, which are used for the Near Surface Coal Resource Operations are depreciated on a straight-line basis over the following periods:

Buildings	5 years
Furniture and equipment	5 years
Vehicles	3 years

Depreciation on other furniture and equipment is recorded using the diminishing balance method at a rate of 20%. Depreciation of leasehold improvements is recorded using the straight-line method over the term of the lease of eight years.

Fixed assets purchased or constructed for the Coal Recovery Operation were depreciated on a straight-line basis over the period October 1, 1975 to September 30, 1979 which was the expected life of the coal waste dumps.

All costs relating to the original acquiring, defining and preparation for production of a site are expensed in the year in which they are incurred.

(e) Amortization

During 1982, Novaco Limited undertook a new box cut at a cost of $200,000. The cost of this new box cut is being amortized over 36 months to May, 1984.

(f) Deferred grants

Grants received for specified purposes are deferred in the accounts and taken into income as the related expenditures are incurred.

(g) Foreign currency transactions

Accounts in foreign currencies have been converted to Canadian currency on the following basis:

i) current assets and current liabilities at the exchange rate on March 31, 1983
ii) long term and debt at the exchange rate on March 31, 1983 and
iii) petroleum and natural gas properties, other assets and liabilities, revenues and expenses at the exchange rate in effect on the date of the transaction.

(h) Income Taxes

The Company's subsidiary, Nova Scotia Resources (Ventures) Limited, has received an advance income tax ruling from Revenue Canada which has confirmed that it is subject to tax under Part 1 of the Income Tax Act of Canada.

The Company follows the tax allocation method of accounting for income taxes. Under this method deferred income taxes are recorded to the extent that income taxes otherwise payable are deferred by claiming capital cost allowance and exploration and development costs for income tax purposes in excess of the depletion, depreciation and amortization provisions in the accounts.

2. Receivables

	1983	1982
Trade	$1,119,627	$......
Accrued interest	21,794	......
Grants under the Petroleum Incentives Program	4,379,154	......
East Coast Energy Ltd.	2,000,000	......
Travel advances	1,250	1,000
Subscriptions	4	3
	$7,521,829	$ 1,003

3. Prepaid expenses

	1983
Vehicle lease deposits	$ 540
Current portion of new box cut	66,666
Current portion of performance bonds	27,331
Insurance and rent	8,667
Property taxes	6,784
	$109,988

4. Investment

The investment represents a 50% interest in Scotian Shelf Developments Limited.

5. Petroleum and natural gas properties

	Acquisition of Interest	Exploration Costs	Total
East and West Sable Block	$48,782,964	$3,650,983	$52,433,947
East Sable Block	1	45,896	45,897
	$48,782,965	$3,696,879	$52,479,844

Acquisition and exploration costs of the East and West Sable Block include $2,313,667 interest expense and $77,379 of legal and consulting fees which have been capitalized as a cost of acquiring and developing the property.

6. Buildings, equipment and leasehold improvements

	1983			1982
	Cost	Accumulated Depreciation	Net Book Value	Net Book Value
Furniture and equipment	$ 57,263	$ 27,215	$ 30,048	$ 21,393
Leasehold improvements	105,033	13,130	91,903	97,827
Coal recovery assets	303,361	303,361	......	......
Buildings	17,500	3,300	14,200	......
Vehicles	10,044	5,700	4,344	......
	$493,201	$352,706	$140,495	$119,220

7. Funds

Reclamation fund

The Articles of Association of Novaco Limited require that a reclamation fund be established, separate from the operating accounts of the company, for the reclamation of lands disturbed by mining operations.

A provision of fifty cents per ton mined has been made for reclamation of Pt. Aconi lands. No provision has been made for Springhill. Should development of an underground mine in Springhill not proceed, the Company will be responsible for land reclamation estimated at $105,000.

Pre-retirement Leave and Pension Fund

Administration

Novaco Limited acts as the administrator of certain pre-retirement leave and pension fund programs as an agent for the Province of Nova Scotia. The Company has assumed no responsibility for decisions affecting the amendment, alteration or continuation of any of the programs.

Novaco Limited also acts as the administrator and the trustee of a pension fund established by Thorburn Mining Limited for employees of Acadian Coal Company Limited. Under the terms of an agreement dated May 31, 1968, the Province of Nova Scotia assumed all pension liabilities for these employees of Acadian Coal Company Limited, except for the pensions at age sixty-five of employees who were under sixty years of age on June 8, 1968. In order to provide for the pensions of these employees, Thorburn Mining Limited paid $89,750 into a pension fund.

As at March 31, 1983, the position of these funds are as follows:

Fund assets	
Reclamation fund	$191,445
Pension fund	$352,338
	$543,783
Fund liability and equity	
Reclamation payable	$191,445
Pension fund equity	250,374
	$441,819

Pension fund assets exceed pension fund equity as a result of pensions having been paid from funds provided by the Province of Nova Scotia rather than from pension fund assets.

8. Other assets

	1983	1982
Non-current portion of box cut	$11,111	$ ......
Non-current portion of performance bonds	38,719	......
Sundry	836	1,484
	$50,666	$1,484

9. Bank indebtedness

The Company has executed a guarantee and postponement of claim for the full liability of its subsidiary, Nova Scotia Resources (Ventures) Limited, to the Canadian Imperial Bank of Commerce. The bank loan of Novaco Limited it guaranteed by the Province of Nova Scotia.

10. Payables and accruals

	1983	1982
Trade	$2,243,607	$135,700
Accrued interst	43,743	......
Subscriptions	1	60
Repayment of grant to Province of Nova Scotia	200,000	......
	$2,487,351	$135,760

The grant of $200,000 received from the Province of Nova Scotia was not required for operations in the year and a decision was made to return the amount to the Province. This grant has been subsequently paid in June, 1983.

11. Deferred grants

The Company, through its subsidiary Novaco Limited, has received grants from the Province of Nova Scotia for the purpose of defraying expenses relating to the acquisition of surface rights for proposed projects. As of March 31, 1983, Novaco Limited has received $454,000 in grants and incurred $71,623 in costs relating to these acquisitions. The remaining $382,377 of the grants has been deferred and will be taken into income when related expenditures are incurred.

12. Due to Province of Nova Scotia

The Company, through its subsidiary Novaco Limited, has received payments from the Province of Nova Scotia in order to establish coal recovery operations. Any income or loss generated by this project accrues to the Province. Therefore, the amount due to the Province at the end of the year is a derivative of funds received from the Province less accumulated losses to date. Coal recovery operations for the year resulted in a net loss of $939,591.

13. Long-term debt

On June 4, 1982, the Company borrowed 84,925,690 in Swiss Francs (Canadian equivalent of $52 million) which was loaned to its subsidiary, Nova Scotia Resources (Ventures) Limited, for the purpose of purchasing a 10% working interest in the petroleum and natural gas licenses in the West Sable Block and East Sable Block of the Scotian Shelf. The borrowing of principal and interest has been guaranteed by the Minister of Finance on behalf of the Province of Nova Scotia.

The Company has borrowed the funds on a multi-currency option basis from the Bank of Nova Scotia for a five year term maturing May 31, 1987 and bears interest at a rate of 3⅝%, adjusted quarterly. The interest incurred by the Company is being accrued and capitalized as part of the liability. The balance of the debt at March 31, 1983 has been adjusted to reflect the gain resulting from changes in the Swiss Franc exchange rate. As at March 31, 1983 the Company owed 88,231,068 in Swiss Francs representing principal and accrued interest to that date. The Swiss Franc loan has been converted to its Canadian dollar equivalent using the exchange rate as at March 31, 1983.

14. Foreign exchange gain

The Company has recognized a $1,610,089 foreign exchange gain on the long-term debt described in Note 13. The gain is to be amortized on a straight-line basis over the five year term of the loan. In the current year, the Company has recorded $268,348 as a foreign exchange gain and has recorded the gain as a reduction of the capitalized interest charges as outlined in Note 5. In addition, the Company has realized $224,147 in foreign exchange gains on bank loans.

15. Capital stock

	1983	1982
Authorized		
40,000 common shares without par value		
Issued and outstanding		
3 common shares	$3	$3

16. Decrease in working capital

As outlined in Note 1(a), effective April 1, 1982, the Company acquired 100% ownership of Novaco Limited. This acquisition has the effect of reducing the Company's working capital by $287,657 as outlined below:

Working capital derived from	
Assumption of fund equity	$ 393,896
Working capital applied to	
Assumption of fund assets	484,941
Purchase of plant and equipment	12,196
Purchase of other assets	184,416
	681,553
Decrease in working capital	$(287,657)

17. Commitments

a) The Company has entered into a consortium agreement with the objective of defining economic and technical parameters for a "Coal to Synfuels" plant in Nova Scotia. The research phases of the project are due to be completed by December 31, 1983. Management estimates the financial commitment of the Company during the completion of the research phases should not exceed $300,000. The Company has funded $300,000 on the Synfuel Project up to March 31, 1983.

b) The Company has entered into an agreement to lease its current premises until March 31, 1986. The agreement calls for payments of $98,758 each year until the expiration of the lease.

The Company has also entered into an agreement to sublease a portion of its premises for a three year period ending August 31, 1985. The agreement calls for payments of $25,000 the first year, $26,000 the second year and $27,000 the third year.

During the year, the Company also subleased a portion of its premises to Scotian Shelf Developments Limited who paid $35,876 to the Company. The sublease was terminated October 31, 1982.

c) On April 1, 1982, the Company, through its subsidiary Nova Scotia Resources (Ventures) Limited, entered into an agreement whereby it acquired a 20% working interest in the petroleum and natural gas licenses held by Hudson's Bay Oil and Gas Company Limited and Inco Energy Resources Limited in the East Sable Block of the Scotian Shelf for $1. Through the acquisition, the Company became a member of the East Sable Block Joint Venture to be operated by Home Oil. The Company is liable for its portion of future exploration costs on the licenses.

d) On June 4, 1982, the Company, through its subsidiary Nova Scotia Resources (Ventures) Limited, purchased, from British Columbia Resources Investment Corporation, a 10% working interest in the petroleum and natural gas licenses in the West Sable Block and the East Sable Block of the Scotian Shelf for $52 million. Through the acquisition, the Company became a member of the Sable Island Joint Venture operated by Mobil Oil Canada. The Company is liable for its portion of future exploration costs on the licenses, effective April 16, 1982.

e) On September 14, 1982, the Company, through its subsidiary Nova Scotia Resources (Ventures) Limited, entered into a $10.5 million contractual arrangement with East Coast Energy Ltd. (ECEL) under which the Company sold a 1% working interest in the petroleum and natural gas licenses in the West Sable Block and the East Sable Block of the Scotian Shelf and has undertaken to manage the 1% working interest on ECEL's behalf. This arrangement has reduced the Company's working interest from 10% to 9%.

As consideration for the 1% working interest, East Coast Energy Ltd. will pay the Company $8.5 million in instalments to June 1, 1983 and a further $2 million as a joint venture management fee. Beginning October 1, 1982, the management fee will be paid over twenty years in the following annual payments:

(i) $50,000 per year for the first five years;
(ii) $100,000 per year for the next five years;
(iii) $125,000 per year for the remaining ten years.

Each annual payment shall be divided into twelve equal monthly instalments.

f) Under an agreement dated July 1, 1973, the Company's subsidiary, Novaco Limited, committed itself to carry on a Coal Recovery Operation, with Thorburn Mining Limited, on coal dump lands owned by the Province of Nova Scotia and wash plant lands, under lease to Thorburn Mining Limited. Active coal recovery operations ceased during the year. Site reclamation activities began during the year and continued beyond the year end.

18. Contingencies

a) With regard to the Company's purchase from British Columbia Resources Investment Corporation, it has been asserted by Petro Canada that the Company is responsible for payment of a 25% portion of a $4 million shortfall relating to the earning obligations of Petro Canada under an agreement with Mobil Oil Canada (the "West Sable Agreement"). It is management's opinion that the Company is not liable for any portion of the shortfall and accordingly has made no provision for any liability in respect of this matter.

b) The Company has received an account from British Columbia Resources Investment Corporation (BCRIC) relating to exploration costs charged to BCRIC. As outlined in Note 17(d), effective April 16, 1982 the Company is liable for exploration costs incurred on the working interest purchased and BCRIC is of the opinion that a portion of the costs incurred should be allocated to the Company. Presently there is $400,000 of outstanding charges that have not been resolved. Since the responsibility of the Company for any portion of these charges depends upon such resolution, no liability has been recorded relating to this account.

19. Subsequent events

a) On May 12, 1983, the Company and TransCanada Pipelines Limited (TCPL) announced the formation of a Nova Scotia based company, Sable Gas Systems Limited. Initially, ownership of this new company will be shared equally between TCPL and the Company. Sable Gas Systems Limited will carry out feasibility studies and initial planning for a natural gas pipeline to move anticipated natural gas from the offshore Sable Island area through Nova Scotia and New Brunswick to the United States border.

As part of this arrangement, the Company has entered into an agreement to sublease to TCPL a further portion of its premises for a six month period ending October 31, 1983 for $3,709 per month.

b) The Company, through its subsidiary Nova Scotia Resources (Ventures) Limited, has entered into an agreement with East Coast Energy Ltd. (ECEL) in which the Company has agreed that during the period June 1, 1983 to December 31, 1983 it will, if requested by ECEL, repurchase from ECEL up to 0.2353% of the working interest in the East and West Sable Block. The cost of the repurchase of the full 0.2353% interest shall be $2 million, less an agreed upon compensation payment. If a lesser interest is repurchased then the cost shall be reduced to reflect the reduction in interest.

AUDITOR'S REPORT

To the Chairman and Members of the
Nova Scotia Teachers' Pension Commission
and to the Minister of Finance

I have examined the balance sheet of the Nova Scotia Teachers' Pension Fund as at March 31, 1983 and the statement of continuity of fund for the year then ended. My examination was made in accordance with generally accepted auditing standards and accordingly, included such tests and other procedures as I considered necessary in the circumstances.

In my opinion, these financial statements present fairly the financial position of the Fund as at March 31, 1983 and the results of the transactions for the year then ended, in accordance with generally accepted accounting principles applied on a basis consistent with that of the preceding year.

A. W. SARTY
Auditor General

Halifax, Nova Scotia
August 25, 1983

PROVINCE OF NOVA SCOTIA

NOVA SCOTIA TEACHERS' PENSION FUND

BALANCE SHEET

as at March 31, 1983

ASSETS

	1983	1982
Cash	$	$ 622,827
Accounts receivable	5,894,324	5,262,321
Accrued interest receivable	9,356,441	6,824,369
	15,250,765	12,709,517
Investments: (Note 2)		
Short-term deposits	18,000,000	35,250,000
Bonds and debentures	320,804,663	257,214,024
Mortgages	5,992,915	6,231,671
Common and preferred shares	12,438,863	11,055,012
	357,236,441	309,750,707
Unamortized difference between cost and selling price of securities exchanged to obtain a higher yield (Note 3)	(1,515)	87,495
	$372,485,691	$322,547,719

LIABILITIES

	1983	1982
Bank overdraft	$ 517,785	$ ......
Accounts payable	2,657,295	4,242,167
Fund equity	369,310,611	318,305,552
	$372,485,691	$322,547,719

PROVINCE OF NOVA SCOTIA

NOVA SCOTIA TEACHERS' PENSION FUND

Statement of Continuity of Fund

for the year ended March 31, 1983

	1983	1982
Balance at beginning of year	$318,305,552	$274,039,370
Add: Teachers' contributions	19,595,698	17,714,237
Government contributions	19,595,698	17,714,237
Purchase of prior service	576,367	434,702
Transfers from other pension funds	654,465	492,464
Income earned on investments	37,835,506	32,263,063
Amortization of discount and premium on investments	65,627	73,046
	78,323,361	68,691,749
Deduct: Expenses (Note 4)	221,609	224,911
Pensions paid	25,559,531	22,564,683
Refund of contributions	1,193,254	1,165,605
Transfers to other pension funds	260,295	256,410
Amortization of difference between cost and selling price of securities exchanged to obtain a higher yield (Note 3)	83,613	213,958
	27,318,302	24,425,567
Balance at end of year	$369,310,611	$318,305,552

PROVINCE OF NOVA SCOTIA

NOVA SCOTIA TEACHERS' PENSION FUND

Notes to Financial Statements

for the year ended March 31, 1983

1. Teachers' Pension Plan

Teachers in the Province are entitled to receive pension benefits pursuant to the provisions of a plan established under the Teachers' Pension Act. The operation of the plan is conducted within the Teachers' Pension Fund to which teacher and employer matching contributions and investment income are credited and payments to pensioners and terminating teachers are charged. The Teachers' Pension Fund is invested in federal, provincial, municipal and corporate securities and mortgages eligible for investment under the Provincial Finance Act.

2. Valuation of Investments

Bonds and debentures of $320,804,663 are valued at cost adjusted for the amortization of discounts and premiums over the life of the related security. The face value and the market value of these bonds and debentures as at March 31, 1983 were $324,575,000 (1982: $259,777,000) and $300,787,237 (1982: $182,517,873) respectively. Generally, investments in bonds and debentures are made with the intention to retain them until maturity at which time they are redeemed for their face value, unless these is an opportunity to exchange or dispose of the bonds and debentures to obtain a higher yield.

Mortgages of $5,992,915 are valued at cost adjusted for amortization of premiums and discounts over seven years. The face value of mortgages held at March 31, 1983, was $5,993,733.

Short-term investments are shown at their cost and face value of $18,000,000. Common and preferred shares are valued at a cost of $12,438,863 (1982: $11,055,02) at March 31, 1983. The market value of these equity investments at that date was $19,354,296 (1982: $12,633,552).

3. Gains and Losses on Investments

Gains and losses on bonds and debentures exchanged to obtain a higher yield are capitalized and amortized over the lesser of seven years or the remaining life of the bond or debenture.

Gains and losses on disposals of common and preferred shares are charged or credited to income in the year of disposition.

4. Administration Expenses

The fund is charged with expenses of the Teachers' Pension section and the Administration and Finance section of the Department of Education, as detailed below. However, the costs of the actual management of the investments as carried out by the Trusts and Debt Management section of the Department of Finance are borne by the Province and are not reflected in these financial statements.

	1983	1982
Administration fees	$ 16,505	$ 17,240
Salary and wages	125,905	142,773
Supplies and services	72,565	59,379
Travel	5,316	5,454
Other	1,318	65
	$221,609	$224,911

5. Actuarial Valuation

The Teachers' Pension Act requires that the fund be examined by an actuary every five years. The most recent valuation was made as of July 31, 1979, in an actuarial report received in May, 1981. The report indicates fund liabilities at July 31, 1979, after taking into consideration changes made in the plan in 1980, totalled $679,532,000 of which $221,589,000 was represented by the acturial value of the fund assets and $457,943,000 was unfunded.

AUDITOR'S REPORT

To the Shareholders of
Novaco Limited

I have examined the balance sheet of Novaco Limited as at March 31, 1983 and the statements of income and retained earnings for near surface coal resource operations, coal recovery operations, receipts and disbursements — pre-retirement leave and pension fund administration, and changes in financial position for the year then ended. My examination was made in accordance with generally accepted auditing standards, and accordingly included such tests and other procedures as I considered necessary in the circumstances.

In my opinion, these financial statements present fairly the financial position of the company as at March 31, 1983 and the results of its operations and the changes in its financial position for the year then ended in accordance with generally accepted accounting principles applied on a basis consistent with that of the preceding year.

A. W. SARTY
Auditor General

Halifax, Nova Scotia
June 24, 1983

PROVINCE OF NOVA SCOTIA

NOVACO LIMITED

BALANCE SHEET

as at March 31, 1983

ASSETS

	1983	1982
Current		
Cash	$ 98,261	$ 586,232
Term deposits	38,773	225,000
Accounts receivable	1,022,771	1,073,310
Prepaid expenses	94,537	100,163
Inventory, at lower of cost and net realizable value	1,403,880	353,704
	2,658,222	2,338,409
Other		
Deferred charges (Note 2)	49,830	143,828
Advances to Thorburn Mining Limited		35,588
Share subscriptions receivable	5,000	5,000
	54,830	184,416
Fixed assets		
Buildings and equipment (Note 3)	346,355	1,238,939
Less accumulated depreciation	327,158	1,226,743
	19,197	12,196
Funds		
Reclamation fund (Note 4)	191,445	174,185
Pension fund (Note 5)	352,338	310,756
	543,783	484,941
	$3,276,032	$3,019,962

LIABILITIES

	1983	1982
Current		
Bank loan (Note 6)	$ 583,000	$
Accounts payable	1,013,095	1,633,413
Deferred provincial grant (Note 7)	382,377	439,070
Due to Province of Nova Scotia (Note 8)	139,443	468,742
	2,117,915	2,541,225
Funds		
Reclamation fund (Note 4)	191,445	174,185
Pension fund equity (Note 5)	250,374	219,711
	441,819	393,896
	2,559,734	2,935,121

SHAREHOLDERS' EQUITY

	1983	1982
Capital Stock		
Authorized — 5,000 common shares of $1 par value each		
Issued and unpaid — 5,000 shares	5,000	5,000
Retained Earnings		
Near surface coal resource operations	711,298	79,841
	716,298	84,841
	$3,276,032	$3,019,962

PROVINCE OF NOVA SCOTIA

NOVACO LIMITED

Near Surface Coal Resource Operations

Statement of Income and Retained Earnings

for the year ended March 31, 1983

	1983	1982
Sales		
Coal sales (Note 9)	$10,933,211	$8,333,743
Cost of Sales		
Inventory at beginning of year	306,037	558,985
Production costs	9,999,790	7,113,060
Overburden adjustment	(603,689)	634,517
Transportation	1,334,152	863,605
Sampling and weighing	180,184	172,258
Depreciation	6,900	2,100
Other	82,513	223,702
Inventory at end of year	(1,403,880)	(306,037)
	9,902,007	9,262,190
Gross profit (loss)	1,031,204	(928,447)
Other expenses		
Administrative salaries and benefits	165,465	140,353
Amortization of performance bonds	32,957	29,206
Land reclamation costs	121,441	122,821
Project development costs	41,360	145,513
Royalties	73,949	61,410
Depreciation	3,600	3,600
Interest	121,226	54,226
Other	83,969	91,993
	643,967	649,122
Other revenue		
Grant — Province of Nova Scotia	230,693	840,930
Interest income	13,527	90,342
	244,220	931,272
Net income (loss) (Note 10)	631,457	(646,297)
Retained earnings, beginning of year as previously stated	17,989	726,138
Add: Prior period adjustment (Note 10)	61,852	......
Retained earnings, beginning of year	79,841	726,138
Retained earnings, end of year	$ 711,298	$ 79,841

PROVINCE OF NOVA SCOTIA

NOVACO LIMITED

Statement of Coal Recovery Operations

for the year ended March 31, 1983

	1983	1982
Revenues		
Coal Sales (Note 9)	$ 558,790	$ 846,196
Interest	11,905	14,803
Other	71,097	81,664
	641,792	942,663
Expenses		
Inventory at beginning of year	47,668	119,839
Salaries, wages and benefits	745,674	779,100
Other costs	823,629	868,288
Inventory at end of year	......	(47,668)
	1,616,971	1,719,559
Net loss (Note 8)	$ 975,179	$ 776,896

PROVINCE OF NOVA SCOTIA

NOVACO LIMITED

Statement of Receipts and Disbursements (Note 5)

Pre-retirement Leave and Pension Fund Administration

for the year ended March 31, 1983

	1983	1982
Receipts		
Appropriations from the Province of Nova Scotia ...	$428,435	$462,284
Disbursements		
Acadia Coal Company Limited pensions (Note 5(b))	$ 38,230	$ 44,421
Pre-retirement leave —		
Thorburn Mining Limited	99,866	105,581
Springhill Coal Company Limited	103,335	111,275
River Hebert Coal Company Limited	135,010	134,725
Dominion No. 16 Colliery	14,410	13,225
Drummond Coal Company Limited	23,075	30,825
Bras d'Or Coal Company Limited	(1,300)	4,125
Evans Coal Mines Limited	4,050	6,825
Canada pension, unemployment insurance and group insurance costs	7,511	9,140
Other	4,248	2,142
	$428,435	$462,284

PROVINCE OF NOVA SCOTIA

NOVACO LIMITED

Statement of Changes in Financial Position

for the year ended March 31, 1983

	1983	1982
Source of working capital		
Funds from operations		
Near surface coal resource operations		
— net income	$631,457	$ ......
— depreciation	10,500	......
— amortization of performance bond and new box cut	93,997	......
	735,954	......
Decrease in Advances to Thorburn Mining Limited	35,588	......
Total sources of funds	771,542	......
Use of working capital		
Funds reduced by operations		
Near surface coal resource operations		
— net loss	......	646,297
Items not affecting funds		
— depreciation	......	(5,700)
— amortization of performance bond and new box cut	......	(84,762)
	......	555,835
Pensions paid during the year	10,919	10,357
Purchase of fixed assets	17,500	10,044
Cost of new box cut	......	200,000
Cost of performance bond	......	7,500
Total application of funds	28,419	783,736
Increase (decrease) in working capital	743,123	(783,736)
Working capital (deficiency), beginning of year	(202,816)	580,920
Working capital (deficiency), end of year	$540,307	$(202,816)

PROVINCE OF NOVA SCOTIA

NOVACO LIMITED

Notes to Financial Statements

March 31, 1983

1. **Significant Accounting Policies**

a) Fixed assets

Fixed assets are recorded at cost.

Fixed assets purchased or constructed for the Coal Recovery Operation were depreciated on a straight-line basis over the period October 1, 1975 to September 30, 1979, which was the expected life of the coal waste dumps.

Fixed assets purchased for the Near Surface Coal Resource Operations are depreciated on a straight-line basis over the following periods:

Buildings — 5 years
Furniture and equipment — 5 years
Motor vehicle — 3 years

b) Site development costs — Near Surface

All costs relating to the original acquiring, defining and preparation for production of a site are expensed in the year in which they are incurred.

c) Prepaid performance bonds

Novaco Limited entered into a contract for near surface mining of coal at Point Aconi. Novaco Limited agreed to pay the premium of a performance bond with the cost of the bond to be amortized over the five year period ending March 31, 1983.

A similar agreement was made for mining operations at Springhill. The cost of the performance bond for this project was amortized over the twelve month period ending December 31, 1982.

d) Cost of new box cut

The cost of the original box cut for the Point Aconi project was expensed in the year it was incurred. During 1982, it became necessary to make a new box cut at a cost of $200,000. The cost of this new box cut is being amortized over 36 months to May, 1984.

2. **Deferred charges**

	1983	**1982**
New box cut	$11,111	$ 77,777
Performance bonds	38,719	66,051
	$49,830	$143,828

3. **Fixed assets**

	1983			1982
	Cost	Accumulated Depreciation	Net Book Value	Net Book Value
Coal recovery assets	$303,361	$303,361	$......	$......
Buildings	17,500	3,300	14,200	......
Furniture and equipment . .	15,450	14,797	653	4,252
Vehicle	10,044	5,700	4,344	7,944
	$346,355	$327,158	$19,197	$12,196

4. **Reclamation fund**

The Articles of Association of the company require that a reclamation fund be established, separate from the operating accounts of the company, for the reclamation of lands disturbed by mining operations.

A provision of fifty cents per ton mined has been made for reclamation of Point Aconi lands. No provision has been made for reclamation work at Springhill.

Continuity of the fund for the year is as follows:

	1983	1982
Balance, beginning of year	$174,185	$ 39,364
Add: Provision for tons mined	121,442	122,821
Interest earned	14,417	12,000
	310,044	174,185
Less: Expenditures for reclamation	118,599	......
Balance, end of year	$191,445	$174,185

5. **Pre-Retirement Leave and Pension Fund Administration**

a) The Company acts as the administrator of certain pre-retirement leave and pension fund programs as an agent for the Province of Nova Scotia. The Company has assumed no responsibility for decisions affecting the amendment, alteration or continuation of any of the programs.

b) The Company also acts as the administrator and the trustee of a pension fund established by Thorburn Mining Limited for employees of Acadia Coal Company Limited. Under the terms of an agreement dated May 31, 1968, the Province of Nova Scotia assumed all pension liabilities for these employees of Acadia Coal Company Limited, except for the pensions at age sixty-five of employees who were under sixty years of age on June 8, 1968. In order to provide for the pensions of these employees, Thorburn Mining Limited paid $89,750 into a pension fund. Transactions in the fund are summarized as follows:

	1983	1982
Pension Fund Assets		
Amount paid by Thorburn Mining Limited	$ 89,750	$ 89,750
Add: Accumulated interest earned	262,588	221,006
Total invested in term deposit	$352,338	$310,756
Pensions Paid		
Pensions paid from funds provided by the Province of Nova Scotia, rather than from Pension Fund Assets		
Paid to beginning of year	$ 91,045	$ 80,688
Add: Pensions paid during the year	10,919	10,357
Paid to end of year	$101,964	$ 91,045
Pension Fund Equity		
Pension Fund Assets	$352,338	$310,756
Less: Pensions paid by Province of Nova Scotia	101,964	91,045
Available to meet future pension requirements	$250,374	$219,711

6. **Bank Loan**

The bank loan is a demand loan secured by a guarantee by the Province of Nova Scotia.

7. **Deferred Provincial Grant**

During the previous fiscal period, the Company received $1,000,000 from the Province of Nova Scotia for the purpose of establishing a coal mine in Springhill.

Grants were received from the Province in the current year for the acquisition of surface rights for other proposed projects in the amount of $174,000 (1982 — $280,000).

Details of the receipts and expenditures of these grants are as follows:

	1983	1982
Springhill Coal Mine		
Received to date	$1,000,000	$1,000,000
Expenditures to date	1,000,000	840,930
	......	159,070
Acquisition of Surface Rights		
Received to date	454,000	280,000
Expenditures to date	71,623	......
	382,377	280,000
Balance, end of year	$ 382,377	$ 439,070

8. **Due to Province of Nova Scotia**

Payments were received from the Province to establish the coal recovery operations of Novaco Limited. Any income or loss generated by this project accrues to the Province. Accordingly, the amount due to the Province at the end of the year is the sum of funds received from the Province less accumulated losses to date. Details of the balance due are as follows:

	1983	1982
Funds received from the Province of Nova Scotia		
Balance beginning of year	$1,905,979	$1,043,984
Net funds received during the year	645,880	861,995
Balance, end of year	2,551,859	1,905,979
Coal Recovery Operations		
Deficit, beginning of year	1,437,237	660,341
Add: Net loss for the year	975,179	776,896
Deficit, end of year	2,412,416	1,437,237
Balance due to Province of Nova Scotia, end of year	$ 139,443	$ 468,742

9. **Major customer**

The major customer of Novaco Limited is the Nova Scotia Power Commission. Details of coal sales are as follows:

	1983	1982
Nova Scotia Power Commission	$ 9,782,165	$9,161,353
Others	1,709,836	18,586
	$11,492,001	$9,179,939

10. **Prior period adjustment**

Last year's income and retained earnings were understated by $61,852 resulting from an overstatement of accounts payable. Last years balance sheet and statement of near surface coal resource operations have been restated to reflect the correct balances.

11. **Comparative figures**

Certain 1982 figures have been reclassified as between current and non-current for comparative purposes. These reclassifications affect amounts in the Balance Sheet and the Statement of Changes in Financial Position.

12. **Coal Recovery Operation**

Under an agreement dated July 1, 1973, between the Company, Thorburn Mining Limited and the Province of Nova Scotia, the Company and Thorburn Mining Limited agreed to carry on a Coal Recovery Operation on coal dump lands owned by the Province of Nova Scotia and wash plant lands under lease to Thorburn Mining Limited. Active operations ceased in December, 1982. Site reclamation was commenced and continued beyond the fiscal year end.

AUDITOR'S REPORT

To the Chairman and Members of the
Provincial Grain Commission and to
the Minister of Agriculture and Marketing

I have examined the balance sheet of the Provincial Grain Commission as at March 31, 1983 and the statement of revenues and expenses and the statement of retained earnings for the year then ended. My examination was made in accordance with generally accepted auditing standards, and accordingly included such tests and other procedures as I considered necessary in the circumstances.

In my opinion, these financial statements present fairly the financial position of the Commission as at March 31, 1983 and the results of its operations for the year then ended in accordance with the disclosed basis of accounting as referred to in Note 1 to the financial statements applied, after giving retroactive effect to the change in the method of accounting for administrative expenses reimbursed by the Department of Agriculture and Marketing as explained in Note 1 (a) to the financial statements, on a basis constitent with that of the preceding year.

A. W. SARTY
Auditor General

Halifax, Nova Scotia
August 1, 1983

PROVINCE OF NOVA SCOTIA

PROVINCIAL GRAIN COMMISSION

BALANCE SHEET

as at March 31, 1983

ASSETS

	1983	1982
Current		
Cash (Note 2)	$ 482,179	$ 253,360
Short-term investments	50,000	35,000
Accounts receivable — trade, net of allowance for doubtful accounts 1983 — $3,551; 1982 — $2,205	151,431	68,589
Accrued interest	12,009	7,862
Advances receivable (Note 3)	656,433	894,683
Grain inventory (Note 1 (b))	40,433	72,124
	$1,392,485	$1,331,618

LIABILITIES AND EQUITY

	1983	1982
Current		
Accounts payable	$ 35,520	$ 80,889
Due to producers	7,832	......
	43,352	80,889
Long-Term		
Advance from Province of Nova Scotia	950,000	950,000
Retained Earnings (Note 1 (a))	399,133	300,729
	$1,392,485	$1,331,618

Statement of Retained Earnings

for the year ended March 31, 1983

	1983	1982
Balance, beginning of year	$ 300,729	$ 235,885
Add: Net income for the year after Government contribution	98,404	64,844
Balance, end of year	$ 399,133	$ 300,729

PROVINCE OF NOVA SCOTIA

PROVINCIAL GRAIN COMMISSION

Statement of Revenues and Expenses

for the year ended March 31, 1983

	1983	1982
Revenues		
Grain Centre revenues (Schedule A)	$255,629	$233,810
Profit (loss) on sale of Commission owned grain	17,566	(4,682)
Other	(218)	......
	272,977	229,128
Expenses		
Grain Centre operating expenses (Schedule A)	400,502	413,441
Operating loss	(127,525)	(184,313)
Add: Interest income	38,495	45,898
Less: Administrative expenses —		
Construction and equipment purchases (Note 1)	114,468	......
Salaries	64,638	56,521
Travel and meetings	23,818	22,671
Office expenses	17,563	17,837
Provision for bad debts	1,345	2,205
Other	3,482	1,409
	225,314	100,643
Loss before Government contribution	(314,344)	(239,058)
Add: Contributions by the Province of Nova Scotia (Note 1 (a))	412,748	303,902
Net income for the year after Government contribution	$ 98,404	$ 64,844

PROVINCE OF NOVA SCOTIA

PROVINCIAL GRAIN COMMISSION

Notes to Financial Statements

for the year ended March 31, 1983

1. **Accounting Policies**

These financial statements have been prepared in accordance with generally accepted accounting principles except that purchases of capital equipment and machinery are expensed in the year of acquisition. As well, costs relating to construction of facilities are expensed in the year incurred. Construction costs for expansion of existing facilities amounted to $114,468 during the 1982-83 year. These expenses were paid by the Department of Agriculture and Marketing.

Other significant accounting policies include:

a) The Department of Agriculture and Marketing pays various operating and administrative expenses of the Provincial Grain Commission. During the year ended March 31, 1983, the Commission adopted the method of accounting for these payments as revenue in the statement of revenues and expenses. Previously, these payments were credited to retained earnings as a grant.

The grants and assistance from the Department of Agriculture and Marketing, previously shown as a separate item in the statement of retained earnings, has been netted against the operating deficit to produce one retained earnings amount.

As a result of the change, which has been applied retroactively, the net income for the years ended March 31, 1983 and March 31, 1982 has been increased by $412,748 and $303,902, respectively.

b) Grain inventories owned by the Commission are valued at the market price at March 31, 1983. Grains on hand at year-end, which have been received by the Commission to store on behalf of producers, are not reflected in these financial statements.

2. **Cash**

Cash includes both the general cash of the Provincial Grain Commission, as well as, the funds restricted for advance payments to producers to cover the costs of producing grains.

The Commission is authorized to make advanced payments to producers through the Nova Scotia Winter Wheat Marketing Board. This program is funded by a $950,000 long-term, advance from the Province of Nova Scotia. The advances are recovered when the Nova Scotia Winter Wheat Marketing Board sells the grains. As at March 31, 1983, $368,499 (March 31, 1982 — $162,850) was still available to be advanced to producers.

	1983	**1982**
General operating accounts	$113,680	$ 90,510
Advance payment account	368,499	162,850
	$482,179	$253,360

3. **Advances Receivable**

Advances receivable at March 31, 1983 of $656,433 (March 31, 1982 — $894,683) represent advances to the Nova Scotia Winter Wheat Marketing Board for distribution to producers under the advance payment program.

Schedule A

PROVINCE OF NOVA SCOTIA

PROVINCIAL GRAIN COMMISSION

Grain Centre Operations

for the year ended March 31, 1983

	Steam Mill		Bay Head		Nictaux		Total	
	1983	1982	1983	1982	1983	1982	1983	1982
Revenues								
Handling and drying fees	$177,723	$175,523	$ 48,952	$ 39,500	$28,954	$18,787	$255,629	$233,810
Operating Expenses								
Salaries	97,762	90,091	57,934	43,586	26,239	12,968	181,935	146,645
Insurance	15,455	18,737	8,151	5,674	2,429	1,701	26,035	26,112
Equipment and machinery	32,190	24,552	18,582	59,213	17,123	31,988	67,895	115,753
Electricity	10,370	9,327	7,253	6,962	5,465	3,168	23,088	19,457
Fuel	33,507	34,970	18,098	12,176	5,625	3,495	57,230	50,641
Trucking	16,197	16,014	6,806	6,276	197	60	23,200	22,350
Storage	9,274	8,332	......	251	1,355	......	10,629	8,583
Other	2,656	16,405	1,155	4,769	6,679	2,726	10,490	23,900
	217,411	218,428	117,979	138,907	65,112	56,106	400,502	413,441
Grain Centre Operating Loss	$ 39,688	$ 42,905	$ 69,027	$ 99,407	$36,158	$37,319	$144,873	$179,631

AUDITOR'S REPORT

To the Minister of Finance,
Province of Nova Scotia

I have examined the balance sheet of the Public Service Superannuation Fund as at March 31, 1983 and the statement of continuity of fund for the year then ended. My examination was made in accordance with generally accepted auditing standards and accordingly included such tests and other procedures as I considered necessary in the circumstances.

In my opinion, these financial statements present fairly the financial position of the Fund as at March 31, 1983 and the continuity of the Fund for the year then ended, in accordance with generally accepted accounting principles applied on a basis consistent with that of the preceding year.

A. W. SARTY
Auditor General

Halifax, Nova Scotia
August 17, 1983

PROVINCE OF NOVA SCOTIA

PUBLIC SERVICE SUPERANNUATION FUND

BALANCE SHEET

as at March 31, 1983

ASSETS

	1983	1982
Cash	$ 1,085,485	$ 1,271,954
Accounts receivable	2,122,333	2,022,814
Accrued interest receivable	9,585,306	7,138,180
	12,793,124	10,432,948
Investments (Note 2)		
Short-term investments	43,000,000	52,000,000
Bonds and debentures	328,894,473	262,016,399
Mortgages	5,460,097	5,680,129
Common and preferred shares	12,366,438	11,054,028
	389,721,008	330,750,556
Unamortized difference between cost and selling price of securities exchanged to obtain a higher yield (Note 3)	......	34,782
	$402,514,132	$341,218,286

LIABILITIES AND FUND EQUITY

	1983	1982
Accounts payable	$ 1,821,168	$ 2,844,501
Unamortized difference between cost and selling price of securities exchanged to obtain a higher yield (Note 3)	22,994	......
Fund equity	400,669,970	338,373,785
	$402,514,132	$341,218,286

PROVINCE OF NOVA SCOTIA

PUBLIC SERVICE SUPERANNUATION FUND

Statement of Continuity of Fund

for the year ended March 31, 1983

	1983	1982
Balance at beginning of year	$338,373,785	$283,916,555
Add: Employees' contributions	19,520,093	17,261,538
Government contributions	19,520,093	17,261,538
Employees' contributions, unmatched	63,639	44,995
Interest on the purchase of prior years services, matched	182,360	205,364
Employees' interest on prior years services, unmatched	21,784	4,426
Transfers from other pension funds	779,731	474,377
Income earned on investments	40,871,241	35,395,460
Amortization of discount and premium on investments	88,323	53,307
	81,047,264	70,701,005
Deduct: Expenses (Note 4)	45,704	25,316
Pensions paid (Note 5)	15,812,995	12,922,301
Refund of contributions	2,036,843	2,825,691
Interest paid on refunds	84,563	96,241
Transfers to other pension funds	767,986	337,839
Amortization of difference between cost and selling price of securities exchanged to obtain a higher yield (Note 3)	2,988	36,387
	18,751,079	16,243,775
Balance at end of year	$400,669,970	$338,373,785

PROVINCE OF NOVA SCOTIA

PUBLIC SERVICE SUPERANNUATION FUND

Notes to Financial Statements

March 31, 1983

1. Public Service Superannuation Plan

Employees of the Province and certain of its entities are entitled to receive pension benefits pursuant to the provisions of a plan established under the Public Service Superannuation Act. The operation of the plan is generally conducted within the Public Service Superannuation Fund to which employee and employer matching contributions and investment income are credited and payments to pensioners and terminating employees are charged. The Public Service Superannuation Fund is invested in federal, provincial, municipal and corporate securities and mortgages eligible for investment under the Provincial Finance Act.

2. Valuation of Investments

Bonds and debentures of $328,894,473 (1982: $262,016,399) are valued at cost adjusted for the amortization of discounts and premiums over the life of the related security. The face value and the market value of these bonds and debentures as at March 31, 1983 were $332,198,000 (1982: $265,012,000) and $303,443,585 (1982: $186,429,151) respectively. Generally, investments in bonds and debentures are made with the intention to retain them until maturity at which time they are redeemed for their face value, unless there is an opportunity to exchange or dispose of the bonds and debentures to obtain a higher yield.

Mortgages of $5,460,097 (1982: $5,680,129) are valued at cost adjusted for amortization of premiums and discounts over seven years. The face value of mortgages held at March 31, 1983 was also $5,460,097 (1982: $5,680,129).

Common and preferred shares are valued at a cost of $12,366,438 (1982: $11,054,028) at March 31, 1983. The market value of these equity investments at that date was $18,842,837 (1982: $12,291,680).

3. Gains and Losses on Investments

Gains and losses on bonds and debentures exchanged to obtain a higher yield are capitalized and amortized over the lesser of seven years or the remaining life of the bond or debenture.

Gains and losses on disposals of common and preferred shares are charged or credited to income in the year of disposition.

4. Expenses

Salary and other administrative expenses, with the exception of data processing, postage, and investment costs, relating to the management of the Fund are borne by the Province and are not reflected in the financial statements of the Fund.

5. Pensions Paid

The Public Service Superannuation Fund is not part of the Consolidated Fund of the Province. However, Provincial legislation and regulations provide that certain payments to pensioners are charged to the Consolidated Fund of the Province rather than to the Public Service Superannuation Fund. These payments amounted to $1,257,683 for the fiscal year ended March 31, 1983 (1982: $1,631,314).

Effective April, 1982, payments in respect of the portion of the annual indexing of pensions formerly charged to the Consolidated Fund of the Province are being charged to the Public Service Superannuation Fund. Such charges during the year which would have been reflected as current expenditure, amounted to approximately $690,000. The Province has also passed legislation, subject to proclamation by order of the Lieutenant Governor in Council, providing for an increase in both employee and employer contribution rates of one half of one percent.

6. Actuarial Valuation

The latest actuarial valuation of the Public Service Superannuation Fund was based on information as at June 30, 1981. The report indicates fund liabilities at June 30, 1981, after providing for the indexing of pensions referred to above, totalled $547,385,000 of which $301,232,000 was represented by the actuarial value of the fund assets and $246,153,000 was unfunded.

AUDITOR'S REPORT

To the Members of the
Legislative Assembly

I have examined the balance sheet of the Public Trustee as at June 30, 1983 and the statement of continuity of assets for the year then ended. My examination was made in accordance with generally accepted auditing standards and accordingly included such tests and other procedures as I considered necessary in the circumstances, except as explained in the following paragraph.

In common with many trust funds, it is not possible to verify by audit procedure that all the assets of any given trust actually came under the administration of the Public Trustee. Accordingly, my verification of trust assets was limited to those recorded on the records.

In my opinion, except for the effect of adjustments, if any, which I might have determined to be necessary had I been able to verify the completeness of trust fund assets, these financial statements present fairly the financial position of the Public Trustee as at June 30, 1983 and the results of its operations for the year then ended in accordance with the accounting policies set out in Note 1 to the financial statements, after giving retroactive effect to the adjustment described in Note 3, applied on a basis consistent with that of the preceding year.

A. W. SARTY
Auditor General

Halifax, Nova Scotia
September 9, 1983

PROVINCE OF NOVA SCOTIA

PUBLIC TRUSTEE

BALANCE SHEET

as at June 30, 1983

ASSETS

	1983	Restated 1982
Estates and Trusts		
Cash	$ 94,477	$ 103,593
Securities and other assets (Notes 1, 2)	2,494,674	2,107,988
Common fund securities (Note 1)	235,000	175,000
	2,824,151	2,386,518
Special Reserve Fund		
Interest overpayments due from Department of Finance (Note 3)	64,744	40,749
Cash	56,665	62,700
	121,409	103,449
Costs and Fees		
Cash	6,694	33,656
	$2,952,254	$2,523,686

LIABILITIES

	1983	Restated 1982
Estates and Trusts		
Estates and Trusts balances	$2,824,151	$2,386,581
Special Reserve Fund		
Undistributed interest	121,409	103,449
Costs and Fees		
Fees due to Province of Nova Scotia	6,694	33,656
	$2,952,254	$2,523,686

PROVINCE OF NOVA SCOTIA

PUBLIC TRUSTEE

Statement of Continuity of Assets

for the year ended June 30, 1983

	Estates and Trusts	Reserved Special Reserve Fund	Costs and Fees	Restated Total
Balance, June 30, 1982 (restated Note 3)	$2,386,581	$103,449	$ 33,656	$2,523,686
Add:				
Assets acquired during the year	1,778,415	......	......	1,778,415
Earnings on assets	326,587	......	......	326,587
Fees earned	......	......	94,456	94,456
Interest earned on Special Reserve Fund Investments	......	9,573	......	9,573
Excess interest transferred from Common Fund	......	17,960	......	17,960
Increase in receivable from Department of Finance re: interest overpayments (Note 3)	......	23,995	......	23,995
	2,105,002	51,528	94,456	2,250,986
Less:				
Distributions — Estates and Trusts	1,470,531	......	......	1,470,531
Transfers to the Province of Nova Scotia:				
Fees	......	......	121,418	121,418
Other	......	33,568	......	33,568
Undistributable Estates and Trusts (Per Section 28)	196,901	......	......	196,901
	1,667,432	33,568	121,418	1,822,418
Balance, June 30, 1983	$2,824,151	$121,409	$ 6,694	$2,952,254

PROVINCE OF NOVA SCOTIA

PUBLIC TRUSTEE

Notes to Financial Statements

for the year ended June 30, 1983

1. Accounting Policies

These financial statements have been prepared in accordance with generally accepted accounting principles modified by the following policies:

a) The Public Trustee office uses the cash basis of accounting. No provision has been made for accrued interest receivable on investments. Likewise, no provision has been made for liabilities payable by the various estates for maintenance, fees or other liabilities.

b) Administrative expenses of the Office of the Public Trustee have been provided through the General Administrative Vote of the Department of the Attorney General and are not reflected in these statements. Expenditures for the year ended March 31, 1983 were as follows:

	1983	1982
Salaries and wages	$223,887	$198,025
Travel	651	2,613
Supplies and services	8,673	9,598
Other	7,204	7,081
	$240,415	$217,317

c) Securities and other assets consist of bonds, debentures, stocks, deposit certificates, real estate, personal effects, and other miscellaneous items and have been valued as follows:

— securities purchased by the Public Trustee are valued at cost

— securities taken over by the Public Trustee are valued at face value or market value, plus accrued interest at the date control was assumed

— other assets are valued at an estimated current market value at the date control was assumed unless market value is not readily ascertainable, in which case assets are valued at a nominal value of $1.00.

2. Investments

All investments made by the Public Trustee are in accordance with the Trustee Act, R.S.N.S., 1967, Chapter 317.

3. Correction of Error in Prior Period Financial Statements

Two remittances from the Special Reserve Fund, to the Department of Finance were made in excess of amounts allowed under Section 32 (10) of the Public Trustee Act, R.S.N.S., 1967, Chapter 257. One overpayment relates to the 1981 year.

The financial statements have been adjusted retroactively to reflect a receivable from the Department of Finance for the amount of the overpayments (1981 — $40,749, 1983 — $64,744).

AUDITOR'S REPORT

To the Chairman and Directors
Small Business Development Corporation, and
The Minister of Development

I have examined the balance sheet of the Small Business Development Corporation as at March 31, 1983 and the statement of continuity of fund for the period then ended. My examination was made in accordance with generally accepted auditing standards, and accordingly included such tests and other procedures as I considered necessary in the circumstances.

In my opinion, these financial statements present fairly the financial position of the Small Business Development Corporation as at March 31, 1983 and the continuity of the fund for the year then ended in accordance with generally accepted accounting principles applied on a basis consistent with that of the preceding year.

A. W. SARTY
Auditor General

Halifax, Nova Scotia
July 15, 1983

PROVINCE OF NOVA SCOTIA

SMALL BUSINESS DEVELOPMENT CORPORATION

SMALL BUSINESS DEVELOPMENT FUND

BALANCE SHEET

as at March 31, 1983

ASSETS

	1983	1982
Accounts receivable	$ 11,714	$ ......
Loans receivable (Note 1)	12,225,155	8,535,050
Investment — at cost (Note 1)	25,000	25,000
Due from consolidated fund		
Loans authorized but unadvanced	968,428	4,106,669
Guarantees authorized:		
In effect	126,000	14,000
Not in effect	300,000	91,000
Free balance	1,449,594	2,266,114
	2,844,022	6,477,783
	$15,105,891	$15,037,833

LIABILITIES AND FUND EQUITY

	1983	1982
Accounts payable	$ 105,891	$ 37,833
Small Business Development Fund	15,000,000	15,000,000
	$15,105,891	$15,037,833

Statement of Continuity of Fund

for the year ended March 31, 1983

	1983	1982 (10 months)
Balance at beginning of year	$15,000,000	$ ......
Authorizations during year	......	15,000,000
Balance at end of year	$15,000,000	$15,000,000
Comprising:		
Loans advanced, investment and guarantees in effect	$12,376,155	$ 8,574,050
Loans authorized but unadvanced and guarantees not in effect	1,268,428	4,197,669
Free balance	1,449,594	2,266,114
Accounts receivable	11,714	......
Accounts payable	(105,891)	(37,833)
	$15,000,000	$15,000,000

PROVINCE OF NOVA SCOTIA

SMALL BUSINESS DEVELOPMENT CORPORATION

SMALL BUSINESS DEVELOPMENT FUND

Notes to Financial Statements

March 31, 1983

1. Accounting Policies

a) **Allowance for doubtful accounts**

The loans receivable and investments as shown on the accompanying balance sheet include an amount of $974,254 (1982: $603,308) for which recovery is considered doubtful. An allowance for these amounts has been established and set up on the balance sheet of the Province and offset against the advances to the Fund.

b) **Interest**

There is no charge to the Small Business Development Fund for interest on advances from the Consolidated Fund. However, the Department of Finance calculates interest at the provincial borrowing rate on average advances outstanding during the year. This amount is charged to the general administration division of the Department of Development.

Interest revenue received on loans advanced by the Small Business Development Corporation is credited directly to the Consolidated Fund and netted against the interest charge on the related advances. The Consolidated Fund does not recognize interest accrued but not received which amounted to $204,365 (1982: $89,493)

Details of interest charged on advances and revenue are as follows:

	1983	1982 (10 Months)
Interest revenue	$1,445,125	$417,017
Interest on advances	1,438,464	426,106
Net interest revenue (expense)	$ 6,661	$ (9,089)

c) **Administrative Expenses**

Administrative costs of the Small Business Development Corporation in the amount of $325,197 (1982: $425,808) have been charged to the general administration vote of the Department of Development. They are not reflected in these statements.

AUDITOR'S REPORT

The Directors
Sydney Steel Corporation

We have examined the consolidated balance sheet of Sydney Steel Corporation as at March 31, 1983 and the consolidated statements of loss, deficit and changes in financial position for the year then ended and have obtained all the information and explanations we have required. Our examination was made in accordance with generally accepted auditing standards, and accordingly included such tests and other procedures as we considered necessary in the circumstances.

In our opinion, and as shown by the books of the Corporation, these consolidated financial statements present fairly the financial position of the Corporation as at March 31, 1983 and the results of its operations and the changes in its financial position for the year then ended in accordance with generally accepted accounting principles applied on a basis consistent with that of the preceding year.

TOUCHE ROSS & CO.
Chartered Accountants

Sydney, Nova Scotia
May 12, 1983

PROVINCE OF NOVA SCOTIA

SYDNEY STEEL CORPORATION

(Established by Statutes of Nova Scotia)

Consolidated Balance Sheet

as at March 31, 1983

ASSETS

	1983	1982
	(in thousands)	
Current		
Cash	$ 532	$ 25
Accounts receivable	12,811	7,463
Inventories (Notes 1(c) and 2)	51,123	64,652
Prepaid expenses	293	215
	64,759	73,355
Deferred charges (Notes 1 and 3)	2,029	2,662
Fixed (Notes 1(e), 4 and 5)		
Plant and properties	249,387	233,732
Accumulated depreciation	116,828	105,563
	132,559	128,169
	$199,347	$203,186

LIABILITIES

	1983	1982
Current		
Demand loans (Note 6)	$229,831	$184,343
Accounts payable and accrued charges	20,981	23,046
Current portion of long-term debt	6,221	6,220
	257,033	213,609
Long-term debt		
Debentures payable (Note 7)	75,147	81,751
	332,180	295,360

DEFICIENCY IN ASSETS

	1983	1982
Appraisal surplus (Note 1(e))	7,519	9,163
Contributed surplus	162,080	143,074
Deficit	(302,432)	(244,411)
	(132,833)	(92,174)
	$199,347	$203,186

PROVINCE OF NOVA SCOTIA

SYDNEY STEEL CORPORATION

Consolidated Statement of Loss

for the year ended March 31, 1983

	1983	1982
	(in thousands)	
Sales (Note 10)	$78,590	$133,792
Other income	502	593
	79,092	134,385
Expenses		
Manufacturing costs	75,078	123,941
Repairs and furnace overhauls	11,638	20,980
Administrative and selling	9,344	10,693
Directors' fees	21	20
	96,081	155,634
Loss before depreciation, financial charges, operating grants and extraordinary item	16,989	21,249
Depreciation	11,265	11,707
Loss before financial charges, operating grants and extraordinary item	28,254	32,956
Financial charges		
Interest on long-term debt	9,507	10,188
Interest on short-term borrowing	31,506	30,827
Loss on foreign exchange	669	2,677
	41,682	43,692
Net loss before operating grants and extraordinary item	69,936	76,648
Less: Operating grants from Province of Nova Scotia (Note 8)	10,272	11,575
Extraordinary item	......	9,894
Net loss for the year	$59,664	$ 55,179

Consolidated Statement of Deficit

for the year ended March 31, 1983

	1983	1982
	(in thousands)	
Deficit at beginning of year	$244,411	$190,875
Transfer from appraisal surplus	(1,643)	(1,643)
	242,768	189,232
Net loss for the year	59,664	55,179
Deficit at end of year	$302,432	$244,411

PROVINCE OF NOVA SCOTIA

SYDNEY STEEL CORPORATION

Consolidated Statement of Changes in Financial Position

for the year ended March 31, 1983

	1983	1982
	(in thousands)	
Funds provided by		
Contributed surplus introduced by Province of Nova Scotia	$ 19,006	$104,636
Funds used for		
Operations		
Net loss for the year	59,664	55,179
Non-fund items		
Interest on sinking funds	354	329
Amortization of debentures issue expense	(170)	(182)
Depreciation	(11,265)	(11,707)
Amortization of deferred charges	(483)	(39)
	48,100	43,580
Conversion of advances and subordinated loans from Province of Nova Scotia to contributed surplus	......	52,332
Reduction of long-term portion of debentures	6,249	6,107
Investment in plant and properties	15,657	5,772
Reduction of loan payable — Department of Public Works	......	7,243
Increase in deferred charges	20	1,839
	70,026	116,873
Increase in working capital deficiency during year	51,020	12,237
Working capital deficiency at beginning of year	141,254	129,017
Working capital deficiency at end of year	$192,274	$141,254

PROVINCE OF NOVA SCOTIA

SYDNEY STEEL CORPORATION

Notes to the Consolidated Financial Statements

March 31, 1983

1. **Summary of Principal Accounting Policies**

The principal accounting policies followed by Sydney Steel Corporation and its subsidiaries have been summarized to facilitate review of the consolidated financial statements.

(a) **Basis of Presentation**

The consolidated financial statements have been prepared on the basis of accounting principles applicable to a going concern. Accordingly, they do not give effect to adjustments that would be necessary should the Corporation be unable to continue as a going concern and therefore be required to realize its assets and liquidate its liabilities, contingent obligations and commitments in other than the normal course of business and at amounts different from those in the consolidated financial statements.

(b) **Basis of Consolidation**

The consolidated financial statements include the accounts of the Corporation and its subsidiaries, Scotia Limestone Limited and International Limestone Industries Limited. All significant inter-company transactions have been eliminated.

(c) **Inventories**

Inventories of raw materials, manufactured products and supplies are valued at the lower of cost and net realizable value.

(d) **Deferred Charges**

Debenture issue expense is amortized over the life of the corresponding debenture.

Furnace recommissioning costs are being amortized at a rate based on production. The total costs are expected to be written off over a three year period.

(e) Fixed Assets, Relines and Maintenance Costs

The original plant and properties, acquired by the Corporation on January 1, 1968, are valued at depreciated replacement cost as was established for insurance purposes by reference to appraisals made in prior years. The excess of the value so established over the cost of original assets was set out as part of Net Worth and termed "Appraisal Surplus". The amount of the annual depreciation which is attributable to such increase in the valuation of assets is transferred within the Net Worth account from Appraisal Surplus to Deficit.

Subsequent additions to plant and properties are valued at cost, including interest during construction.

This method of fixed asset presentation presumes that future operations will provide for the recovery of the Corporation's carrying value of these assets.

The original cost of the plant of $3,100,000, together with appraisal increase as at January 1, 1968, is being depreciated on a straight-line basis over a period of twenty years. Provision for depreciation on subsequent additions has been made by charges to income in amounts considered sufficient to offset the cost of properties during their estimated useful life, based on straight-line depreciation, commencing in the first year after acquisition on minor additions and from the date of commencement of commercial production on major additions.

The cost of relining blast furnaces is depreciated on a straight-line basis over the expected life of the reline.

Repair, maintenance and research costs are expensed as incurred.

(f) Foreign Exchange

Long-term debt repayable in foreign currencies is translated to Canadian currency at the rate of exchange at time of issue. When debentures are retired, exchange losses or gains are included in the consolidated statement of loss.

(g) Income Taxes

Since the Corporation is owned by the Province of Nova Scotia, it is not subject to income taxes.

(h) Government Grants

Grants received from the Province of Nova Scotia toward the acquisition of fixed assets are credited to contributed surplus.

Grants of this nature from other sources are deducted from the related fixed assets, with depreciation calculated on the net amount.

Grants toward current expenses are included in the determination of net loss for the year.

(i) Pension Plans

The Corporation contributes, for both current and past services, to funded pension plans on behalf of the employees of the Corporation.

2. Inventories

	1983	1982
	(in thousands)	
Inventories consist of:		
Raw materials	$11,183	$21,187
Manufactured products	34,394	33,664
Supplies	5,546	9,801
	$51,123	$64,652

3. Deferred Charges

	1983	1982
	(in thousands)	
Deferred charges consist of:		
Unamortized bond issue expense	$ 692	$ 862
Furnace recommissioning costs	780	1,263
Other	557	537
	$ 2,029	$ 2,662

4. Commitments

The Province of Nova Scotia and the Government of Canada entered into an agreement which took effect April 1, 1981 based on the acceptance in principle of the Business Plan presented by the Corporation. Under the terms of this Agreement, the Government of Canada is committed to contribute 80 percent and the Province of Nova Scotia 20 percent of a $95,415,000 expenditure program, this being the first step of Phase I of the business plan.

As at March 31, 1983, $34,000,000 has been spent or committed on this program.

5. Idle Assets

Included in the fixed assets are the following assets which are not presently in use:

	Net Book Value
Lime burning plant which is substantially complete	$ 3,000,000
Continuous caster	30,000,000
Equipment for a second casting machine	2,000,000
	$35,000,000

The future use of these assets depend on the implementation of Phase II of the Corporation's business plan.

6. Demand Loans

Repayment of demand loans is guaranteed by the Province of Nova Scotia.

7. **Debentures Payable**

Issued in U.S. Funds	1983			1982
	Canadian	**Sinking Fund**	**Net**	**Net**
		(in thousands)		
Series B $5,000,000 — 7¾% due July 1, 1985 (annual sinking fund requirement $100,000)	$ 4,958	$1,860	$ 3,098	$ 3,579
Series C $24,900,000 7⅝% due July 1, 1993 (payable in annual installments of $2,275,000)	24,860	......	24,860	27,132
	$29,818	$1,860	27,958	30,711
At the March 31, 1983 rate of exchange, this debt would be $36,990,000 Canadian funds after sinking fund.				
Issued in Canadian Funds				
Series D $53,410,000 11¼% due November 26, 1996, payable in annual installments as follows:			53,410	57,260
1983-1995 — $3,850,000 1996 — $3,360,000				
			81,368	87,971
Less: Current portion included in current liabilities			6,221	6,220
			$75,147	$81,751

Series B and C debentures are guaranteed unconditionally as to principal and interest by the Province of Nova Scotia. Series D debentures are guaranteed unconditionally as to principal and interest by the Cape Breton Development Corporation, a Federal Crown corporation.

8. Provincial Assistance

The Corporation is financially dependent upon the Province of Nova Scotia to finance cash operating deficits and capital expenditures.

During the years ended March 31, 1982 and March 31, 1983, the Province provided the following assistance to the Corporation which have been added to contributed surplus.

	1983	1982
(a) Converted advances and subordinated Provincial loans to equity	......	$ 52,332,000
(b) Provided for debt retirement in the form of capital grants	$ 6,890,000	47,430,000
(c) Provided towards the capital construction program in the form of capital grants	12,116,000	4,874,000
	$19,006,000	$104,636,000

In addition, the Province provided $10,272,000 in 1983 and $11,575,000 in 1982 in the form of operating grants.

In its budget for the year ending March 31, 1984, the Province budgeted to provide operating assistance to Sydney Steel Corporation, including debt servicing costs in the amount of $8,654,000. Also, the budget included capital contributions to the Corporation totalling $6,820,000 to be used for debt retirement.

9. Pension Plans

An actuarial valuation of the Corporation's pension plans as at December 31, 1982 indicated an unfunded actuarial liability of approximately $25,000,000. No provision for this liability has been included in the accounts as at March 31, 1983. The liability is being funded over a period of nineteen years at an annual payment of approximately $2,350,000.

10. Sales

For the year ended March 31, 1983, 69% of the sales of Sydney Steel Corporation were made to Canadian National Railways.

AUDITOR'S REPORT

To the Chairman and Directors of
Tidal Power Corporation

We have examined the balance sheet of the Tidal Power Corporation as at March 31, 1983 and the statement of income and surplus for the year then ended. Our examination was made in accordance with generally accepted auditing standards, and accordingly included such tests and other procedures as we considered necessary in the circumstances.

In our opinion these financial statements present fairly the financial position of the corporation as at March 31, 1983 and the results of its operations for the year then ended, in accordance with generally accepted accounting principles applied on a basis consistent with that of the preceding year.

DOANE RAYMOND
Chartered Accountants

Halifax, Nova Scotia
May 18, 1983

PROVINCE OF NOVA SCOTIA

TIDAL POWER CORPORATION

BALANCE SHEET

March 31, 1983

ASSETS

	1983	1982
Current		
Cash and term deposit	$ 37,267	$2,368,832
Accounts receivable	9,973	24,084
Accrued interest receivable	......	13,899
	47,240	2,406,815
Office furniture, at cost less accumulated depreciation of $340	13,277	......
Annapolis Tidal Power Project (Note 2)		
Construction costs	42,784,820	30,389,232
Less: recovered from Governments	25,301,152	25,301,152
	17,483,668	5,088,080
	$17,544,185	$7,494,895

LIABILITIES

	1983	1982
Current		
Payable to the Nova Scotia Power Corporation (Note 3)	$10,254,853	$ ......
Trade payables	2,354,073	3,205,655
Bank indebtedness (Note 3)	43,236	......
	12,652,162	3,205,655
Notes payable to the Province of Nova Scotia (Note 4)	4,892,023	4,289,240
	$17,544,185	$7,494,895

PROVINCE OF NOVA SCOTIA

TIDAL POWER CORPORATION

Statement of Income and Surplus

year ended March 31, 1983

	1983	1982
Income		
Province of Nova Scotia (Note 5)	$206,673	$171,184
Interest	1,282	6,212
	207,955	177,396
Expenses		
Administration, promotion and travel	198,751	177,584
Audit	1,250	1,250
Director's fees	3,500	3,700
Legal	4,454	5,060
	207,955	187,594
Excess of expenses over revenue	......	10,198
Surplus, beginning of year	......	10,198
Surplus, end of year	$......	$......

PROVINCE OF NOVA SCOTIA

TIDAL POWER CORPORATION

Notes to Financial Statements

March 31, 1983

1. The Tidal Power Corporation was established by Chapter 21 of the Statutes of Nova Scotia, 1970-71. Order-in-Council 71-379 proclaimed that Chapter 21 of the Statutes of Nova Scotia 1970-71, the Tidal Power Corporation Act, came into force on the 22nd day of April, 1971.

2. Annapolis Tidal Power Project

	1983	1982
Construction costs incurred	$42,784,820	$30,389,232
Less: recovered from Governments		
Government of Canada	25,000,000	25,000,000
Province of Nova Scotia	301,152	301,152
	25,301,152	25,301,152
	$17,483,668	$ 5,088,080

Pursuant to an agreement dated January 28, 1980, between the Government of Canada and the Province of Nova Scotia, the Tidal Power Corporation in cooperation with the Nova Scotia Power Corporation, has begun construction of a tidal power plant on the Annapolis Causeway at Annapolis Royal. The capital cost of the project is estimated to be $50,000,000 toward which the Government of Canada has contributed $25,000,000.

3. Since August 1982 short-term financing for the Annapolis Project has been provided by the Bank of Nova Scotia and the Nova Scotia Power Corporation. The bank interest is calculated at the Bank's prime rate. Nova Scotia Power Corporation interest rate is based on the chartered banks' prime rate less one-half the difference between prime and the daily rate of 30 day Bankers Acceptance.

4. Notes payable Province of Nova Scotia

Pursuant to an agreement dated August 7, 1980, between the Province of Nova Scotia and the Tidal Power Corporation, the Province agreed to provide loans to the Corporation to finance the balance of the capital cost of the Annapolis Tidal Power Project not provided for by the Government of Canada. Interest rates on the loans approximate the borrowing cost to the Province. No advances were received during the fiscal year ended March 31, 1983.

5. Pursuant to Section 16 of the Tidal Power Corporation Act, funds for the purpose of carrying out the objects and powers of the Corporation were obtained from the Province of Nova Scotia. Income for the current year is $206,673.

6. Contingency

A Contractor engaged in the construction of the Annapolis Tidal Power Project has alleged claims for extras, delays, and contract related items approximating $2,600,000. No formal proceedings have been taken against the Corporation to this date. Management does not consider that the Corporation will incur any significant financial liability or loss in relation thereto and, accordingly, no provision has been made for these claims in the financial statements.

7. In compliance with Clause 12 of the agreement referred to in Note 2, the Corporation reports that no members of the House of Commons or of the Provincial Legislature have received monies that were charged against the Annapolis Tidal Power Project.

AUDITOR'S REPORT

To the Shareholders of
Waterfront Development Corporation Limited

We have examined the balance sheet of Waterfront Development Corporation Limited as at March 31, 1983 and the statements of income and retained earnings and changes in cash position for the year then ended, and have obtained all the information and explanations we have required. Our examination was made in accordance with generally accepted auditing standards, and accordingly included such tests and other procedures as we considered necessary in the circumstances.

In our opinion and according to the best of our information and the explanations given to us and as shown by the books of the company, these financial statements are properly drawn up so as to exhibit a true and correct view of the financial position of the company as at March 31, 1983 and the results of its operations and the changes in its cash position for the year then ended in accordance with generally accepted accounting principles applied on a basis consistent with that of the preceding year.

DOANE RAYMOND
Chartered Accountants

Halifax, Nova Scotia
June 8, 1983

PROVINCE OF NOVA SCOTIA

WATERFRONT DEVELOPMENT CORPORATION

BALANCE SHEET

March 31, 1983

ASSETS

	1983	1982 As restated
Cash and short-term deposits	$ 689,889	$ 68,632
Receivables (Note 2)	251,352	219,863
Prepaid expenses	138,180	229,083
Real estate and development projects (Note 3)	21,599,224	36,302,444
	$22,678,645	$36,820,022

LIABILITIES

	1983	1982 As restated
Payables and accruals	$ 162,975	$ 332,089
Deferred revenue	146,438	1,125
Security deposits	100,000	100,000
Loan payable (Note 4)	4,410,000	3,525,000
	4,819,413	3,958,214

SHAREHOLDERS' EQUITY

	1983	1982 As restated
Capital stock (Note 5)	3	3
Contributed surplus (Note 6)	17,833,266	32,844,883
Retained earnings	25,963	16,922
	17,859,232	32,861,808
	$22,678,645	$36,820,022

PROVINCE OF NOVA SCOTIA

WATERFRONT DEVELOPMENT CORPORATION

Statement of Income and Retained Earnings

year ended March 31, 1983

	1983	1982 As restated
Revenue		
Rents	$1,145,553	$ 839,447
Recoveries	168,142	210,840
Miscellaneous	116,896	124,179
	1,430,591	1,174,466
Expense		
Property		
Management	38,341	33,450
Property taxes	504,708	546,825
Operating	203,457	126,521
Amortization of lease	38,730	38,730
Depreciation	273,814	262,350
	1,059,050	1,007,876
Income from property	371,541	166,590
Corporate expenses		
Directors fees and expenses	34,481	45,322
Office operations	72,207	83,731
Professional fees		
Audit and legal	34,726	11,857
Consultants	18,717	41,047
Public relations	27,168	64,335
Salaries and benefits	175,201	170,799
	362,500	417,091
Loan Interest		
Expenses	607,826	98,860
Recovery	(607,826)	......
	362,500	515,951
Net income (loss)	9,041	(349,361)
Retained earnings (deficit), beginning of year		
As previously reported	(147,126)	338,336
Prior period adjustment (Note 7)	164,048	27,947
As restated	16,922	366,283
Retained earnings, end of year	$ 25,963	$ 16,922

PROVINCE OF NOVA SCOTIA

WATERFRONT DEVELOPMENT CORPORATION

Statement of Changes in Cash Position

year ended March 31, 1983

	1983	1982 As restated
Sources of cash		
Operations		
Net income (loss)	$ 9,041	$ (349,361)
Non cash charges		
Amortization of lease	38,730	38,730
Depreciation	273,814	262,350
	321,585	(48,281)
Contributions — Province of Nova Scotia	......	2,718,646
Loan payable	885,000	3,525,000
Recoveries — capital	33,307	37,300
Security deposits	......	100,000
Prior period adjustment	......	10,137
Decrease in other assets	59,414	198,799
	1,299,306	6,541,601
Uses of cash		
Purchases of real estate and construction and development costs	654,248	6,805,184
Long-term receivable	......	131,032
Decrease in liabilities	23,801	322,599
	678,049	7,258,815
Increase (decrease) in cash	621,257	(717,214)
Cash, beginning of year	68,632	785,846
Cash, end of year	$ 689,889	$ 68,632

PROVINCE OF NOVA SCOTIA

WATERFRONT DEVELOPMENT CORPORATION

Notes to Financial Statements

March 31, 1983

1. Accounting policies

(a) Capitalization

All expenditures directly related to acquisition or renovation are included in the cost of real estate.

(b) Income taxes

As a Provincial Crown Corporation the Corporation is exempt from income taxes under the provisions of the Income Tax Act.

(c) Depreciation

Building and equipment:
Assets are depreciated on a straight-line basis over their useful life, but not greater than 50 years, at rates between 2% and 33.3% per annum.

Long-term lease:
The cost of the lease referred to in Note 3(b) is amortized over its term.

Development costs:
Costs for projects constructed on Corporation lands are capitalized and depreciated at 2% per annum.

During the year the use and ownership of development projects in the amount of $15,011,617 were transferred to the cities of Halifax and Dartmouth. The costs of these projects were incurred in prior years and have been charged against contributed surplus.

Halifax

Underground Services	$2,727,532
Law Courts Walkway	290,291
Surface Improvements, Streets, Bus Shelter	4,085,132
Law Courts Wharves	619,866
	$7,722,821

Dartmouth

Portland Street Services	$2,942,737
Ferry Terminal Park and Parking Lot	1,561,266
Alderney Landing and City Plaza	1,608,025
Alderney Landing Wharf	1,176,768
	$7,288,796

2. Receivables

Receivables include $79,614 (1982 — $57,158) due from a tenant in respect of a property owned by the Corporation. The Corporation unsuccessfully attempted to terminate the lease as at November 30, 1980. Rent calculated according to the terms of the lease, in the amount of $22,412 (1982 — $12,807) has been accrued from December 1, 1980 and remains uncollected. The balance of the account, $57,202 (1982 — $44,351) consists of property taxes, insurance and maintenance, which the Corporation understands is the responsibility of the tenant.

3. Real estate and development projects

	1983			1982 Restated
	Cost	Accumulated Depreciation	Net Book Value	Net Book Value
Real Estate	$21,341,454	$864,603	$20,476,851	$20,665,921
Development costs and construction projects	1,115,169	22,482	1,092,687	15,603,853
Floating docks	42,550	21,285	21,265	25,520
Equipment	21,604	13,183	8,421	7,150
	$22,520,777	$921,553	$21,599,244	$36,302,444

Included in the cost of real estate is a prepaid long-term lease from the Federal Department of Public Works for a term of 45 years from 1977 with 3 ten year renewal options.

4. Loan payable

A Central Trust Company loan is due December 1, 1984; bearing interest at bank prime less one-half percent, payable monthly, secured by a Province of Nova Scotia guarantee; no principal repayment until December 1, 1984 at which time it is convertible to long-term.

5. Capital Stock

	1983	1982
Authorized		
5,000 shares without nominal or par value		
Issued and outstanding		
3 shares	$ 3	$ 3

The shares are held in trust, by representatives of the Province, for the Queen in Right of the Province of Nova Scotia.

6. Contributions — Province of Nova Scotia

Contributed surplus	
Recoveries of real estate and development costs — 1982 and prior	$32,844,883
Less: costs written off (Note 1(c))	(15,011,617)
	$17,833,266
Recoveries of project operating expenditures — 1981 and prior	$2,784,802

7. Prior period adjustment

	1983	1982
Reduction of property tax expenses as a result of successful appeals	$106,890	$10,137
Recording prior years rents and recoveries	57,158	17,810
	$164,048	$27,947

ANALYSIS OF DEPARTMENTAL EXPENDITURE AND RECOVERY OF THE PROVINCE OF NOVA SCOTIA FOR THE FISCAL YEAR ENDED MARCH 31, 1983

DEPARTMENT OF AGRICULTURE AND MARKETING

AGRICULTURAL SERVICES

BRANCH — ADMINISTRATION SERVICES

Expenditure:

Department Administration	$	475,207 50
Accounting		225,584 14
Grants		149,664 58
Agricultural Scholarships		33,950 00
Research Grants		154,000 00
	$	1,038,406 22

BRANCH — EXTENSION SERVICES

Expenditure:

Administration	$	468,190 15
Limestone Assistance		1,082,200 85
Agricultural Representatives and Resource Development Representatives		945,572 72
Special Services		16,352 63
Can Farm Records Assistance		121,456 38
Farm Management — Extension		211,833 59
Home Economics		213,007 95
4-H and Rural Youth		368,693 23
Capital Grants		1,079,302 09
Land Protection Services		798,261 93
Agricultural Engineering Extension Services		465,727 55
	$	5,770,599 07

Recovery:

Can Farm Records	$	96,585 66
4-H and Rural Youth — Goverment of Canada Share		13,265 00
	$	109,850 66

BRANCH — MARKETING AND ECONOMIC SERVICES

Expenditure:

Administration	$ 274,759 36
Market Development	274,859 98
School Milk Policy	1,625,296 52
Hog Transportation Policy	160,000 00
Pork Price Stabilization Policy	44,220 72
Co-operatives	45,538 47
Manpower Development	97,843 74
	$ 2,522,518 79

Recovery:

Farm Labour Manpower — Government of Canada Share	$ 24,002 60
Total Expenditure — Agricultural Services	$ 9,331,524 08
Total Recovery — Agricultural Services	$ 133,853 26

AGRICULTURAL PRODUCTION

BRANCH — HORTICULTURE AND BIOLOGY SERVICES

Expenditure:

Administration	$ 340,303 52
Horticultural Specialist Services	711,970 47
	$ 1,052,273 99

BRANCH — LIVESTOCK SERVICES

Expenditure:

Administration	$ 344,721 40
Livestock and Poultry Specialist Services	689,320 41
Meat Inspection Services	56,606 64
Livestock Loans Guarantee	19,058 64
Improved Sire Policies	86,979 00
Dead Stock Pick-Up	50,000 00
Herd Health Program	17,850 39
R.O.P. Test Station	18,400 06
Beef Development Program	30,858 36
Pregnancy Diagnosis in Dairy Cattle	17,587 76
Dairy Commission	460,709 30
Animal Pathology Services	491,971 49
Livestock Health Services	1,123,526 83
Dairy Production Policy	825,183 10
Cream Transportation	75,043 42
Support to Artificial Insemination Services	52,000 00
Community and Cooperative Pastures	149,852 40
	$ 4,509,669 20

Recovery:

Transportation, Royal Winter Fair — Government of Canada Share	$ 3,726 02

BRANCH — SOILS AND CROPS SERVICES

Expenditure:

Administration	$ 273,882 49
Provincial Chemistry Laboratory	200,324 21
Administration of Weed Control Act	92,756 54
Atlantic Pesticide Laboratory	15,461 94
Advisory and Demonstration Program	416,812 68
Fertilizer Assistance Policy	1,583,628 30
Seed Grain Improvement	15,240 29
	$ 2,598,106 45

Recovery:

Miscellaneous	22,589,45
Total Expenditure — Agricultural Production	$ 8,160,049 64
Total Recovery — Agricultural Production	$ 26,315 47

BOARDS AND COMMISSION

CROP AND LIVESTOCK INSURANCE COMMISSION

Expenditure:

Administration	$ 412,158 27

Recovery:

Government of Canada Share	$ 193,103 66

NOVA SCOTIA FARM LOAN BOARD

Expenditure:

Administration	$ 665,646 70
Interest Foregiveness Policy	704,063 90
Land Purchase and Lease Program	1,007,572 00
Loan Programs Interest Charges	4,201,779 00
Pork Stabilization Fund	250,398 00
Interest Subsidy Policy	1,097,024 14
	$ 7,926,483 74

PROVINCIAL GRAIN COMMISSION

Expenditure:

Administration	$ 297,944 67
Total Expenditure — Boards and Commissions	$ 8,636,586 68
Total Recovery — Boards and Commissions	$ 193,103 66

NOVA SCOTIA AGRICULTURAL COLLEGE

Expenditure:

Administration	$	618,807 10
Academic Programs		2,737,272 84
Library Services		266,920 80
Vocational Courses		262,864 12
Grounds and Facilities Maintenance		1,059,018 50
Farm Operations		770,339 90
Ancillary Services		1,211,102 28
Continuing Education		4,739 88
	$	6,931,065 42
Less NSAC Revenues		1,663,005 95
Less Technical — Vocational Revenues and Recoveries		811,372 01
Less Universities Assistance Grant		1,754,260 00
	$	2,702,427 46

DEPARTMENT OF THE ATTORNEY GENERAL

GENERAL

DIVISION — ADMINISTRATION

Expenditure:

Office of Minister and Deputy	$	340,327 88
Court and Registries		256,767 71
Administrative Services		218,545 50
Solicitor Services		936,470 65
Judges General Expenses		568,288 80
Library Services		84,659 22
Registry of Regulations		33,548 69
Supreme Court Maintenance		225,000 00
Agreements — Atlantic Police Academy — Holland College		155,259 06
Small Claims Court		273,697 00
Crime Compensation		312,845 71
Gun Control		97,843 14
Nova Scotia Legal Aid		1,626,800 00
Block Parent Program		10,000 00
	$	5,140,053 36

Recovery:

Crime Compensation — Government of Canada Share	$	89,130 98
Programs — Gun Control — Government of Canada Share		82,879 57
Nova Scotia Legal Aid — Government of Canada Share		1,210,000 00
	$	1,382,010 55

DIVISION — CORRECTIONAL SERVICES

Expenditure:

Administration	$	272,691 61
Community Programs — Central Region		827,317 78
Community Programs — Eastern Region		508,012 43
Community Programs — Western Region		461,272 27
Staff Training and Development		2,593 23
Research and Planning		54,864 35
Institutions — Inspections and Safety		61,878 10
Howard House Association of Cape Breton		15,000 00
John Howard Society		35,000 00
Nova Scotia Criminology and Corrections Association		1,000 00
National Standards Development Network		2,150 00
Prisoner Maintenance		43,572 07
Assistant Probation Officer Program		64,072 68
Contingency Fund		1,832.60
Volunteer Probation Officer Program		33,157 15
	$	2,384,414 27

DIVISION — PUBLIC TRUSTEE

Expenditure:

Administration of Estates and Trusts	$	155,319 43
Legal Services		85,095 13
	$	240,414 56

Total Expenditure — General	$	7,764,882 19
Total Recovery — General	$	1,382,010 55

LAW ADMINISTRATION

DIVISION — CRIMINAL PROSECUTIONS

Expenditure:

Criminal Prosecutions — Halifax Region	$	872,669 52
Criminal Prosecutions — Central Region		395,961 57
Criminal Prosecutions — Cape Breton Region		239,828 62
Criminal Prosecutions — Western Region		403,388 78
Solicitor Services — Criminal and Civil		265,151 09
Medical Examiners — Under Fatality Inquiries Act		134,456 34
Pathologists — Under Fatality Inquiries Act		97,234 08
Ambulance Operators Program — Under Fatality Inquiries Act		165,293 07
Professional Services — Under Fatality Inquiries Act		47,797 36
	$	2,621,780 43

DIVISION — PROVINCIAL JUDGES

Expenditure:

Administration — Cape Breton Region	$	275,473 60
Administration — Central Region		375,360 22
Administration — Halifax Region		312,243 30
Administration — Western Region		490,577 97
Judiciary — Cape Breton Region		253,696 16
Judiciary — Central Region		295,917 51
Judiciary — Halifax Region		391,810 83
Judiciary — Western Region		415,305 15
Chief Judge		68,720 31
Judicial Conferences and Meetings		19,768 21
Grants — Canadian Association of Provincial Court Judges		2,000 00
	$	2,900,873 26

DIVISION — COURT REPORTING

Expenditure:

Court Reporting Services — Halifax Region		338,316 53
Professional Circuit Court Reporters — Cape Breton Region		24,958 46
Professional Circuit Court Reporters — Central Region		108,012 86
Professional Circuit Court Reporters — Western Region		63,641 87
Professional Circuit Court Reporters — Supreme Court		101,770 84
	$	636,700 56

DIVISION — R.C.M.P. MAINTENANCE AND ENFORCEMENT COSTS

Expenditure:

R.C.M.P. Policing Contract	$ 18,051,227 52
Other Policing Services	134,763 93
	$ 18,185,991 45

Recovery:

Nova Scotia Liquor Commission	$ 17,760,322 00
Municipalities	251,980 04
Federal Government — Gun Control	38,925 48
Nova Scotia Liquor Commission	134,721 36
	$ 18,185,948 88

Total Expenditure — Law Administration	$ 24,345,345 70
Total Recovery — Law Administration	$ 18,185,948 88

PUBLIC OFFICES

Expenditure:

Registry of Deeds — Cape Breton Region	$	346,561 44
Registry of Deeds — Central Region		300,129 05
Registry of Deeds — Halifax Region		316,755 36
Registry of Deeds — Western Region		483,701 81
Probate — Cape Breton Region		67,036 17
Probate — Central Region		127,752 93
Probate — Halifax Region		123,207 30
Probate — Western Region		272,038 17
Prothonotaries and Clerks of the County Court — Cape Breton Region		128,735 29
Prothonotaries and Clerks of the County Court — Central Region		143,214 88
Prothonotaries and Clerks of the County Court — Halifax Region		318,828 71
Prothonotaries and Clerks of the County Court — Western Region		123,880 05
Sheriffs — Cape Breton Region		374,233 64
Sheriffs — Central Region		390,247 76
Sheriffs — Halifax Region		305,931 58
Sheriffs — Western Region		587,738 00
	$	4,409,992 14

SUPERINTENDENT OF INSURANCE

Expenditure:

Administration	$	121,613 38
Licensing, Statistics and Premium Tax Collection		49,261 95
	$	170,875 33

REGISTRY OF JOINT STOCK COMPANIES

Expenditure:

Administration	$	275,110 86
Data Processing and Accounting		306,385 00
	$	581,495 86

DEPARTMENT OF CONSUMER AFFAIRS

ADMINISTRATION

Expenditure:

Minister and Deputy Minister's Office	$	151,606 45
Administrative Support Services		119,233 32
Research and Communications		48,570 11
Registry of Condominiums		44,521 71
	$	363,931 59

CONSUMER SERVICES BUREAU

Expenditure:

Administration	$	64,828 99
Regulated Industries		91,603 49
Business Practices		107,030 69
Debtor Assistance		119,913 62
Regional Offices		376,401 90
	$	759,778 69

RESIDENTIAL TENANCIES BOARD

Expenditure:

Board Members	$	45,234 42
Support Staff Services		476,430 56
	$	521,664 98

AMUSEMENTS REGULATION BOARD

Expenditure:

Amusements Regulation Board	$	114,886 04
Licensing, Collection of Tax and Inspections		216,207 88
	$	331,093 92

CREDIT UNION INSPECTION

Expenditure:

Credit Union Inspection	$	300,725 57

RENT REVIEW COMMISSION

Expenditure:

Administrative and Support Services	$	170,352 60
Rent Review Hearings		352,649 55
	$	523,002 15
Total Expenditure — Consumer Affairs	$	2,800,196 90

DEPARTMENT OF CULTURE, RECREATION AND FITNESS

ADMINISTRATION

DIVISION — ADMINISTRATION

Expenditure:

Office of Minister and Deputy Minister	$	358,132 44
Finance and Personnel		332,134 77
Art Gallery of Nova Scotia		278,400 00
Heritage Act		86,395 23
	$	1,055,062 44

DIVISION — CULTURAL AFFAIRS

Expenditure:

Administration — Grants and Assistance, Director of Cultural Affairs	$	852,267 17
Cultural Industries — Grants and Assistance		158,234 91
Administration — Grants and Assistance, Performing Arts		989,153 07
Administration — Grants and Assistance, Visual Arts		284,269 46
Library		52,019 29
Cultural Showcase Program		563,128 39
	$	2,899,072 29

DIVISION — SPORT AND COMMUNITY SERVICES

Expenditure:

Administration — Grants and Assistance, Director of Sport and Community Services	$ 554,693 72
Sport	1,020,033 96
Community Recreation Development	1,235,164 68
Outdoor Recreation	368,762 81
Regional Services	601,130 96
	$ 3,779,786 13
Total Expenditure — Administration	$ 7,733,920 86

RECREATION FACILITY DEVELOPMENT

Expenditure:

Recreation Facility Development	$ 1,156,222 80

DEPARTMENT OF DEVELOPMENT

GENERAL ADMINISTRATION

EXECUTIVE ADMINISTRATION

Expenditure:

Executive Management	$ 378,914 00
Legal Services	91,814 13
Special Services Program	153,249 41
Special Assistance Program	16,194,346 95
Departmental Advertising	56,989 86
Development Publications	43,785 30
Operating Grants	106,000 00
	$ 17,025,099 65

TECHNICAL AND ADMINISTRATIVE SERVICES

Expenditure:

Division Administration	$ 89,693 87
Human Resources Branch	84,948 20
Management Services Branch	535,418 50
Technical Services Branch	365,185 42
Employment Opportunities Branch	324,011 44
Mainstreet Program	2,569,241 20
Industry Program	188,839 73
Summer Employment Program	5,231,413 13
Winter Employment Program	1,202,727 95
Machinery and Equipment Tax Rebate Program	2,355,869 78
	$ 12,947,349 22
Total Expenditure — General Administration	$ 29,972,448 87

OTHER AGENCIES

Expenditure

London Office	$	430,579.41
Nova Scotia Resources Development Board		269,735.46
Capital Advance Interest Charges — Industrial		6,450,207.57
Small Business Development Corporation		337,155.38
Capital Advance Interest Charges — Small Business		108,210.95
Voluntary Planning		259,157.46
Nova Scotia Venture Corporation Board		3,703.05
	$	7,858,749.28

INDUSTRIAL PROMOTION

Expenditure

Division Administration	$	83,307.26
Industrial Benefits Office		298,781.83
Industrial Development		741,618.75
Market Development Centre		376,947.97
Trade Expansion Program		264,882.63
Product Development Program		56,855.90
	$	1,822,394.34

Recovery

Product Development Program — Government of Canada Share	$	21,327.98

BUSINESS SERVICES

Expenditure

Division Administration	$	79,393.72
Regional Offices Branch		1,003,769.20
Business Advisory Services Branch		157,441.65
Entrepreneurial Development Branch		
Rural Industry Program		589,991.35
Black Business Opportunity Program		112,239.12
Consulting Assistance Program		163,650.80
Assistance to Industrial Commissions Program		431,533.66
Professional Management Subsidy		4,000.00
Disabled Person Opportunity Program		
Regional Management Training Program		152,873.00
	$	2,694,892.50

Recovery

Regional Management Training — Government of Canada Share	$	30,000.00

POLICY AND PLANNING

Expenditure:

Division Administration	$	95,689 72
Economic Analysis and Policy Branch		327,963 72
Program and Evaluation Branch		288,339 51
Statistical Services		160,455 17
Research Services Branch		37,531 09
	$	909,979 21

FUNDS FOR ECONOMIC INVESTMENT

METROPOLITAN AREA SUBSIDIARY AGREEMENT

Expenditure:

Industrial Development Program		274,062 18

Recovery:

Government of Canada Share	$	213,722 13

STRAIT OF CANSO SUBSIDIARY AGREEMENT

Expenditure:

Industrial Analysis and Promotion	$	475,206 98
Community and Industrial Infrastructure		68,706 90
Industrial Development		490,009 41
	$	1,033,923 29

Recovery:

Government of Canada Share	$	827,306 40

INDUSTRIAL DEVELOPMENT SUBSIDIARY AGREEMENT

Expenditure:

Opportunity Identification and Analysis	$	249,486 41
Industrial Parks and Related Infrastructure		41,811 58
	$	291,297 99

Recovery:

Government of Canada Share	$	199,636 73

PLANNING SUBSIDIARY AGREEMENT

Expenditure:

Investigation of Development Opportunities	$	385,266 38
General Development Planning		30,445 58
	$	415,711 96

Recovery:

Government of Canada Share	$	209,382 79

ENERGY SUBSIDIARY AGREEMENT

Expenditure:

Energy Subsidiary Agreement		$	2,934,015.14

Recovery:

Government of Canada Share		$	2,893,191.20

FORESTRY DEVELOPMENT SUBSIDIARY AGREEMENT

Expenditure:

Forest Management Program		$	99,304.63
Support Services Program			17,272.28
Public Information and Evaluation Program			27,255.26
Wood Salvage Storage Project			339,048.85
			482,881.02
Less Wood Salvage Storage Inventory Adjustment	DR		50,906.77
		$	533,787.79

Recovery:

Government of Canada Share		$	366,273.66

SYSCO REHABILITATION SUBSIDIARY AGREEMENT

Recovery:

Government of Canada Share		$	2,976.88

TOURISM DEVELOPMENT SUBSIDIARY AGREEMENT

Expenditure:

Tourism Development — General		$	459,215.47
Tourism Development — Destination Areas			6,003.40
		$	465,218.87

Recovery:

Government of Canada Share		$	372,319.05

PULP AND PAPER MODERNIZATION

Expenditure:

Pulp and Paper Modernization		$	614,383.25

OCEAN INDUSTRY DEVELOPMENT

Expenditure:

Ocean Industry Development		$	127,593.96

MICHELIN TIRE (CANADA) LIMITED SUBSIDIARY AGREEMENT

Expenditure:

Michelin Tire (Canada) Limited Subsidiary Agreement	$ 3,980,000 00

PROVINCIAL PROGRAM

Expenditure:

Provincial Program	$ 5,579,117 82

Recovery:

Government of Canada Share	$ 33,300 00

Total Expenditure — Funds for Economic Investment	$ 16,249,112 25
Total Recovery — Funds for Economic Investment	$ 5,118,108 84

DEPARTMENT OF EDUCATION

SENIOR MANAGEMENT PROGRAM

Expenditure:

Program Management	$ 532,592 19
Grant Administration	136,050 91
Special Committees and Projects	32,761 95
Auditing Services	34,807 84
Post Secondary Education	109,817 98
Grants	1,293,607 52
Hospital Education	176,800 00
	2,316,438 39
Less University Assistance Grant	1,293,899 03
	$ 1,022,539 36

FINANCE AND BUDGETING PROGRAM

MANAGEMENT INFORMATION SYSTEMS

Expenditure:

Management Information Systems	$ 27,391 92

STUDENT AID

Expenditure:

Administration	$ 397,422 15
Bursary Program	7,257,563 99
	$ 7,654,986 14

Recovery:

Government of Canada Share	$ 134,548 37

RESEARCH

Expenditure:

Administration and Operations	$ 350,000 46
Achievement Testing	352,145 37
	$ 702,145 83

FINANCIAL MANAGEMENT

Expenditure:

Administration	$ 51,384 05
Budgeting and Special Projects	53,414 50
Inventory Control	131,703 44
Accounting	382,439 56
Personnel	173,340 31
	792,281 86
Less Chargeable to other Departments	207,400 00
	$ 584,881 86

TEACHERS' PENSIONS

Expenditure:

Pension Administration	$ 19,706,490 87
Less Chargeable to Teachers' Pension Fund	214,592 92
	$ 19,491,897 95

NOVA SCOTIA SCHOOL BOOK BUREAU

Expenditure:

Administration	$ 188,408 67
Warehouse	273,399 67
School Book Credit Allocation	4,491,962 23
	$ 4,953,770 57

SCHOOL GRANTS

Expenditure:

Administration	$ 120,495 75
Audit and Control	153,141 81
Operating Grants	387,012,581 82
Capital Debt Repayment	37,941,611 54
	$425,227,830 92

Recovery:

Government of Canada Share	$ 15,580 18
Total Expenditure — Finance and Budgeting Program	$458,642,905 19
Total Recovery — Finance and Budgeting Program	$ 150,128 55

CURRICULUM DEVELOPMENT PROGRAM

Expenditure:

Planning and Policy	$	201,982 22
Operational		378,968 89
Implementation		269,986 43
Special Programs		252,953 02
Language Development		2,886,255 29
Elementary		59,825 88
	$	4,049,971 73

Recovery:

Government of Canada Share — Language Development	$	2,799,156 90

REGIONAL VOCATIONAL EDUCATION PROGRAM

PROGRAM ADMINISTRATION

Expenditure:

Administration	$	245,328 60
Provincial Agreement		137,502 72
Curriculum Development		6,224 04
Resource Programs		22,374 50
	$	411,429 86

REGIONAL VOCATIONAL SCHOOLS

Annapolis Regional Vocational School

Expenditure:

Administration	$	497,647 66
Maintenance		190,002 87
Teaching Programs		1,254,220 22
	$	1,941,870 75

Burridge Regional Vocational School

Expenditure:

Administration	$	434,398 02
Maintenance		219,206 25
Teaching Programs		1,107,425 29
	$	1,761,029 56

Canso Regional Vocational School

Expenditure:

Administration	$ 736,792 15
Maintenance	429,894 24
Teaching Programs	1,268,628 98
	2,435,315 37
Less Chargeable to Other Departments	24,050 00
	$ 2,411,265 37

Recovery:

Town of Port Hawkesbury	$ 144,790 22

Cape Breton Regional Vocational School

Expenditure:

Administration	$ 434,376 68
Maintenance	325,505 94
Teaching Programs	1,392,477 13
	$ 2,152,359 75

Cumberland Regional Vocational School

Expenditure:

Administration	$ 423,615 18
Maintenance	139,919 66
Teaching Programs	648,569 48
	$ 1,212,104 32

Dartmouth Regional Vocational School

Expenditure:

Administration	$ 934,262 23
Maintenance	519,130 11
Teaching Programs	3,433,305 79
	$ 4,886,698 13

Halifax Regional Vocational School

Expenditure:

Administration	$ 476,062 59
Maintenance	359,723 24
Teaching Programs	1,416,929 87
	$ 2,252,715 60

Hants Regional Vocational School

Expenditure:

Administration	$ 307,009 93
Maintenance	86,944 57
Teaching Programs	630,828 31
	$ 1,024,782 81

Lunenburg Regional Vocational School

Expenditure:

Administration	$ 505,812 13
Maintenance	209,986 52
Teaching Programs	1,220,906 05
	1,936,704 70
Less Chargeable to Other Departments	3,911 69
	$ 1,932,793 01

Pictou Regional Vocational School

Expenditure:

Administration	$ 446,476 85
Maintenance	185,537 41
Teaching Programs	952,563 22
	$ 1,584,577 48

Shelburne Regional Vocational School

Expenditure:

Administration	$ 293,678 46
Maintenance	94,638 20
Teaching Programs	363,174 70
	$ 751,491 36

Total Expenditure — Regional Vocational Education Program	$ 22,323,118 00
Total Recovery — Regional Vocational Education Program	$ 144,790 22

EDUCATION RESOURCE SERVICES PROGRAM

NOVA SCOTIA MUSEUMS

Expenditure:

Administration	$	523,238 45
Operations and Development		2,024,153 75
National Museums Corporation		280,168 58
Education and Extension		285,295 90
Exhibits		214,850 18
Science		191,516 42
History		175,526 44
Maritime Museum of the Atlantic		634,376 20
		4,329,125 92
Less Chargeable to Other Departments		65,542 98
	$	4,263,582 94

Recovery:

Government of Canada Share — National Museums Corporation	$	280,168 58

EDUCATION MEDIA SERVICES

Expenditure:

Administration	$	117,739 59
CBC Production		189,552 43
Media Repair		74,405 03
Design/Print		75,041 99
Media Library		321,375 84
Photography		57,656 16
Video Production and Duplication		18,188 74
Small Format		11,225 74
	$	865,185 52

Recovery:

Government of Canada Share	$	30,963 77

PROVINCIAL LIBRARY

Expenditure:

Administration		355,108 58
Direction and Co-ordination		60,826 04
Reference Services		244,366 44
Public Library Services		3,890,315 76
School Libraries		40,943 43
Technical Services		269,494 80
	$	4,861,055 05

Recovery:

Government of Canada Share	$	12,872 95
Total Expenditure — Education Resource Services Program	$	9,989,823 51
Total Recovery — Education Resource Services Program	$	324,005 30

SCHOOL PLANNING AND INSPECTION PROGRAM

SCHOOL PLANNING AND CONVEYANCE

Expenditure:

Administration	$	75,450 76
School Planning		59,928 50
Conveyance		61,718 89
	$	197,098 15

INSPECTION SERVICES

Expenditure:

Administration	$	154,143 88
Field Services		873,632 76
	$	1,027,776 64
Total Expenditure — School Planning and Inspection Program	$	1,224,874 79

ADULT EDUCATION PROGRAM

ADULT ADMINISTRATION

Expenditure:

Adult Administration	$	2,537,000 31
Less Chargeable to Other Departments		2,362,982 73
	$	174,017 58

PROGRAM SERVICES

Expenditure:

Program Services	$	426,200 83
Less Chargeable to Other Departments		350,319 60
	$	75,881 23

TRAINING OPERATIONS

Expenditure

Field Services	$	645,179.50
Disabled Persons Training		928,125.62
Springhill Institute		364,785.29
	$	1,938,090.41
Less Chargeable to Other Departments		200,891.68
	$	1,737,198.73

Recovery

Government of Canada Share —		
Disabled Persons Training	$	542,821.57
Springhill Institute		428,822.90
	$	971,644.47

CAPE BRETON ADULT VOCATIONAL TRAINING CENTRE

Expenditure

Administration	$	554,581.88
Maintenance		576,002.27
Teaching Programs		2,001,537.03
	$	3,132,121.18
Less Chargeable to Other Departments		2,956,704.44
	$	175,416.74

DARTMOUTH/MAINLAND ADULT VOCATIONAL TRAINING CENTRE

Expenditure

Administration	$	708,931.58
Maintenance		301,491.25
Teaching Programs		4,091,966.29
		5,102,389.12
Less Chargeable to Other Departments		5,105,322.36
CR	$	(2,933.24)

NOVA SCOTIA INSTITUTE OF TECHNOLOGY

Expenditure

Administration	$	587,880.65
Maintenance		553,734.40
Teaching Programs		4,126,814.91
		5,268,429.96
Less Chargeable to Other Departments		2,372,404.27
	$	2,896,025.69

Recovery

Government of Canada Share	$	92,400.00

NOVA SCOTIA LAND SURVEY INSTITUTE

Expenditure

Administration	$	247,744.71
Maintenance		57,044.51
Teaching Programs		958,774.80
		1,263,564.02
Less Chargeable to Other Departments		762,512.16
Less University Assistance Grant		488,400.00
	$	12,651.86

NOVA SCOTIA NAUTICAL INSTITUTE

Expenditure

Administration	$	259,445.14
Maintenance		74,467.69
Teaching Programs		1,014,460.68
	$	1,348,373.51
Less Chargeable to Other Departments		1,023,885.97
	$	324,487.54
Total Expenditure — Adult Education Program	$	5,392,746.13
Less Chargeable to Other Departments		1,124,121.93
	$	4,268,624.20
Total Recovery — Adult Education Program	$	1,064,044.47

TEACHER EDUCATION PROGRAM

NOVA SCOTIA SUMMER SCHOOL

Expenditure

Nova Scotia Summer School	$	65,973.72

REGISTRAR

Expenditure

Registrar	$	193,734.63

NOVA SCOTIA TEACHERS' COLLEGE AND RESIDENCE

Expenditure:

Administration	$	646,871 47
Physical Plant		646,210 00
Teaching Programs		2,084,304 96
Continuing Education		299,370 30
Student Services		116,715 22
MicMac Teacher Education Program		49,373 07
Residence and Cafeteria		534,889 11
	$	4,377,734 13
Less University Assistance Grant		4,316,753 96
	$	60,980 17

Recovery:

Government of Canada Share — MicMac Teacher Education Program	$	61,164 90
Total Expenditure — Teacher Education Program	$	320,688 52
Total Recovery — Teacher Education Program	$	61,164 90

PROGRAM SERVICES PROGRAM

ETHNIC SERVICES

Expenditure:

Multicultural Education	$	148,850 47
Multicultural Grants		56,370 89
Research and Program Development		2,082 01
	$	207,303 37

PUBLICATIONS AND REFERENCE

Expenditure:

Administration and Information Services	$	175,805 27
Publishing, Editing and Word Processing		152,520 76
		328,326 03
Less Chargeable to Other Departments		2,119 05
	$	326,206 96
Total Expenditure — Program Services Program	$	533,510 35

ASSISTANCE TO UNIVERSITIES

GRANTS TO UNIVERSITIES

Expenditure:

Operating	$132,851,149.28
Non-Space, Alteration and Renovation	2,974,985.58
	$135,826,134.86

Recovery:

Contributions from other Atlantic Provinces and other Recoveries	$ 6,139,329.00

UNIVERSITY DEBT CHARGES

Expenditure:

Interest	$ 7,594,342.98
Sinking Fund Payment	1,499,967.06
	$ 9,094,310.04

Total Expenditure — Assistance to Universities	$144,920,444.90
Total Recovery — Assistance to Universities	$ 6,139,329.00

DEPARTMENT OF THE ENVIRONMENT

DIVISION — ADMINISTRATION

Expenditure:

Executive Management	$ 340,298.95
Policy, Planning and Coordination	129,462.41
Coastal Resources Management	74,510.95
Information and Education Services	89,697.62
Administrative Support Service	485,636.60
	$ 1,119,606.53

DIVISION — ENVIRONMENTAL CONTROL COUNCIL

Expenditure:

Environmental Control Council	$ 92,904.10

DIVISION — ENVIRONMENTAL ASSESSMENT

Expenditure:

Divisional Administration	$ 75,931.24
Solid and Hazardous Waste Control	494,505.37
Industrial Pollution Control	275,484.09
Surface Alterations	160,748.46
Review of Sewer and Water Systems	77,688.41
Pollution Abatement Assistance	1,164,309.36
Pesticides Management	88,013.76
Environmental Review	112,523.83
Environmental Studies	129,769.53
Offshore Development Review Project	19,411.86
Review of Water Rights	404.09
	$ 2,598,790.00

DIVISION — WATER PLANNING AND MANAGEMENT

Expenditure:

Divisional Administration	$ 131,954.26
Water Resource Services	170,340.36
Water Resource Inventory	145,935.97
Water Well Management	156,652.31
Review of Water Rights	239,494.12
Watercourse Engineering and Maintenance	376,044.68
Flood Damage Reduction Program	160,399.30
	$ 1,380,821.00

Recovery:

Watercourse Engineering and Maintenance — Miscellaneous	$ 11,732.81
Flood Damage Reduction Program — Government of Canada Share	79,020.67
	$ 90,753.48

DIVISION — INSPECTION AND MONITORING

Expenditure:

Divisional Administration	$ 99,984.28
Solid and Hazardous Waste Inspection	82,452.40
Air Quality Evaluation	155,360.94
Water Pollution Control	416,419.59
Derelict Vehicle Program	22,160.00
	$ 776,377.21

DIVISION — UTILITIES

Expenditure:

Utilities Operations	$ 1,591,946.62

DIVISION — EMERGENCY MEASURES ORGANIZATION

Expenditure:

Emergency Measures Organization	$	374,016.58

Recovery:

Government of Canada Share	$	5,738.93
Total Expenditure — Environment	$	7,934,462.04
Total Recovery — Environment	$	96,492.41

DEPARTMENT OF FINANCE

GENERAL

ADMINISTRATION

Expenditure:

Administration	$	480,567.89

TRUSTS AND DEBT MANAGEMENT

Expenditure:

Administration	$	91,619.55
Investment Management		73,172.95
Debt Management		157,974.34
Cash, Banking and Accounting		256,353.19
	$	579,120.03

ACCOUNTING AND FINANCIAL SERVICES

Expenditure:

Administration	$	317,253.90
Payment of Accounts		397,314.87
Accounting and Reporting Services		173,343.24
Data Entry		200,485.51
Computer Operations		551,812.12
	$	1,640,209.64

Recovery:

Excise Tax on Gasoline	$	103,846.58
Prior Years' Recoveries		632,040.25
	$	735,886.83

PENSIONS AND PAYROLL SERVICES

Expenditure:

Administration	$	108,851 14
Payroll Processing		484,359 94
Payroll Deduction		52,799 27
Group Assurance and Taxation		76,822 82
Public Service Superannuation Administration		115,026 31
		837,859 48
Less Chargeable to Other Departments		50,334 29
	$	787,525 19

FEDERAL-PROVINCIAL TAXATION AND FISCAL RELATIONS DIVISION

Expenditure:

Federal-Provincial Taxation and Fiscal Relations Division	$	200,644 48

REVENUE DIVISION

Expenditure:

Revenue Division	$	94,442 72

SYSTEMS DEVELOPMENT DIVISION

Expenditure:

Systems Development Division	$	216,677 18

INTERNAL AUDIT DIVISION

Expenditure:

Internal Audit Division	$	72,869 49

PENSIONS' REGISTRATION SERVICES

Expenditure:

Pensions' Registration Services	$	58,579 60
Total Expenditure — General	$	4,130,636 22
Total Recovery — General	$	735,886 83

PROVINCIAL TAX COMMISSION

ADMINISTRATION GENERAL

Expenditure

Administration General	$	132,635 25

HEALTH SERVICES TAX

Expenditure

Tax Information Services —		
Administration	$	52,132 61
Vendor Services		340,927 20
Public Information		90,569 25
Account Monitoring Administration		419,937 31
Data Control and Processing		238,403 89
Vendor Records and Tax Receipts		235,229 62
Account Regulation		262,089 81
Motor Vehicle Compliance		223,608 34
Project Administration		173,599 97
Audit Administration		56,796 00
Field Audit		1,646,352 16
Audit Training and Development		74,817 26
	$	3,814,463 42

GASOLINE AND DIESEL OIL TAX

Expenditure

Administration and Compliance	$	374,173 05
Total Expenditure — Provincial Tax Commission	$	4,321,271 72

GOVERNMENT CONTRIBUTIONS TO BENEFIT PLANS

Expenditure

Canada Pension Plan	$	4,216,183 68
Unemployment Insurance		6,445,198 06
Contributions to Pension Funds		14,351,217 98
Members' Retiring Allowance Contributions		241,680 86
Judges Supplement		104,347 59
Government Share of Pensions Paid		1,016,957 59
Group Life Assurance		934,292 63
Consolidated Health Plan		963,206 95
Accident and Travel Insurance		50,277 85
		28,323,363 19
Less Chargeable to Other Departments		6,311,060 73
	$	22,012,302 46

Recovery

Employees' Pension Contributions — War Service	$	48,869 16

UNCLASSIFIED AND UNFORESEEN

Expenditure:

Unclassified and Unforeseen	$ 158,430 74

HOMEOWNERS' INCENTIVES ACT GRANTS

Expenditure:

Homeowners' Incentive Act Grants	$ 2,049,947 16

DEBT CHARGES

FUNDED DEBT

Expenditure:

Interest on Funded Debt	$299,600,371 08
Amortization of Discount on Debentures	2,283,345 57
Foreign Exchange on Bonds and Coupons	44,899,442 04
Bank Charges on Bonds and Coupons	217,662 88
Bond Issue Expenses	529,590 26
	$347,530,411 83
Less Capital Advance Interest Charges to Other Departments	18,853,562 75
	$328,676,849 08

GENERAL INTEREST

Expenditure:

Interest on Short-Term Debt	$ 6,149,690 74
Interest on Deposits and Trusts	657,988 88
	$ 6,807,679 62
Total Expenditure — Debt Charges	$335,484,528 70

DEPARTMENT OF FISHERIES

DIVISION — ADMINISTRATION

Expenditure:

Office of Minister and Deputy	$ 204,793 06

DIVISION — PLANNING AND FINANCE

Expenditure:

Planning and Administration	$ 69,485 01
Administrative Services	157,212 71
Economic Services	34,931 94
Resource Education Services	113,403 08
Market Development/Promotions	258,232 94
EDP Information Systems	38,367 90
	671,633 58
Less Chargeable to Other Departments	24,398 50
	$ 647,235 08

DIVISION — INDUSTRIAL DEVELOPMENT

Expenditure:

Administration	$ 89,306 58
Technology Development — Fishing Vessels	88,268 92
Financial Incentives — Fleet Development	281,229 19
Technology Development — Fishing Gear	131,675 72
Technology Development — Shore-Based Facilities	135,508 10
Financial Incentives — Harbour Facilities	351,711 46
Financial Incentives — Infrastructure	43,899 87
Financial Incentives — Quality	1,109,969 56
Financial Incentives — Productivity	105,301 42
Special Services — Industrial Development	75,327 67
Product Technology and Process Development	107,497 90
Fishermen's Loan Board	568,731 21
Capital Advance, Interest Charges Fishermen's Loan Board	6,556,018 08
	$ 9,644,445 68

DIVISION — ESTUARINE AND INLAND FISHERIES

Expenditure:

Administration	$ 92,037 12
Resource Inventories	38,862 29
Aquaculture Development	188,749 68
Inland Fisheries	177,532 51
	$ 497,181 60

Recovery:

Government of Canada Share	$ 5,778 65

DIVISION — MARINE RESOURCES

Expenditure:

Administration	$ 85,743 98
Resource Management and Research	204,385 08
	$ 290,129 06

DIVISION — TRAINING AND FIELD SERVICES

Expenditure:

Administration	$ 85,697 77
Field Service	337,099 12
Fishermen Training Outports — Nets and Gear	95,961 88
Fisheries Training Centre	578,388 95
Marine Engineering/Navigation/M.E.D.	219,083 33
Fisheries Training (Outports) — Business Practices	37,477 27
Quality Control/Dockside Grading	8,120 63
	$ 1,361,828 95

Recovery:

Government of Canada Share	$ 964,974 69
Other Recoveries	101,913 00
	1,066,887 69

Total Expenditures — Fisheries	$ 12,645,613 43
Total Recovery — Fisheries	$ 1,072,666 34

DEPARTMENT OF GOVERNMENT SERVICES

FINANCE AND ADMINISTRATION

Expenditure:

Minister and Deputy Minister's Office	$ 275,936 30
Financial Services	6,305,928 88
Administrative Services	1,870,231 60
Personnel Services	87,604 29
Executive Director, Finance and Administration	63,853 16
	8,603,554 23
Less Chargeable to Other Departments	6,474 751 19
	$ 2,128,803 04

INFORMATION SERVICES

Expenditure:

Publications and Advertising	$ 4,074,579 59
Creative Design	530,796 17
Government Printing	848,385 10
Executive Director	59,311 56
	$ 5,513,072 42
Less Chargeable to Other Departments	4,607,108 68
	$ 905,963 74

SYSTEMS AND COMPUTER SERVICES

Expenditure:

Systems Consulting, Client Services	$ 589,421 56
Systems Development and Technical Support	2,016,628 53
Computer Services	6,703,430 14
Planning and Evaluation	4,027 91
Executive Director and Divisional Support	151,157 71
	9,474,665 85
Less Chargeable to Other Departments	5,527,816 02
	$ 3,946,849 83

CONSTRUCTION AND ACCOMMODATION SERVICES

Expenditure:

Construction Services	$ 229,641 20
Engineering Services	213,404 22
Property Services — Administration	297,132 09
Property Services — Operations	1,612,522 85
Property Services — Rental of Premises	9,612,535 87
Property Services — Utilities	825,225 64
Property Services — Taxes	603,113 94
Maintenance Services	2,625,291 34
Executive Director, Construction and Accommodation	65,946 12
	$ 16,084,813 27
Total Expenditure — Government Services	$ 23,066,429 88

DEPARTMENT OF HEALTH

HEALTH PROGRAMS

GENERAL ADMINISTRATION

Expenditure:

Office of the Minister and Deputy Minister	$ 487,744 86
Ambulance Subsidy Program	4,800,745 39
Discretionary Grants	1,030,200 00
Personnel and Payroll Administration	223,893 27
	$ 6,542 583 52

FINANCE

Expenditure:

Administration	$ 192,103 12
Hospitals Budgeting and Auditing	219,409 65
Capital Debt Assistance	4,328,532 31
Out-of-Province Claims	5,157,150 89
Health Programs Budgeting and Accounting	108,449 77
Third Party Liability Claims	68,837 95
Office Services	294,734 38
Central Supplies and Services	419,888 29
	$ 10,789,106 36

Recovery:

Other Provinces Share	$ 15,763,762 70
Third Party Recoveries	1,294,669 32
	$ 17,058,432 02

ADMINISTRATIVE SERVICES

Expenditure:

Administration	$ 4,025 68
Personnel and Payroll Administration	17,019 24
	$ 21,044 92

GENERAL HOSPITAL SERVICES

Expenditure:

Administration	$ 177,658 91
Hospitals, Programs and Operations	458,092 26
Construction and Preventive Maintenance	104,851 79
Payments to General Hospitals	382,544,769 00
	$383,285,371 96

Recovery:

Government of Canada Share	$ 31,918 67

PSYCHIATRIC SERVICES

Expenditure:

Administration and Programs	$ 304,346 07
Payments to Psychiatric Hospitals, Mental Health Centres	$ 29,818,718 93
	$ 30,123,065 00

COMMUNITY HEALTH

Administration

Expenditure:

Medical Administration	$ 395,092 04
Central Office — Nursing Services	135,535 35
Central Office — Nutrition Services	89,245 86
Health Promotion	256,207 82
Family Planning Project	14,899 49
Dental Incentive Program	20,000 00
Community Health Grants	498,581 34
Home Care Services	27,591 00
	$ 1,437,152 90

Health Unit Services

Expenditure:

Administration	$ 2,267,405 74
Community Health Nursing Service	5,653,930 46
Public Health Inspection Service	1,074,445 33
Community Health Nutrition Services	290,648 91
Community Health Dental Service	956,131 06
	$ 10,242,561 50

ENVIRONMENTAL HEALTH

Expenditure:

Administration — Engineering	$ 233,802 35
Laboratory Services	336,308 75
Engineering Services	432,667 97
Administration — Occupational Health	73,637 42
Occupational Health Services	242,923 23
Environmental Inspection	966,436 84
	$ 2,285,776 56

INFORMATION SYSTEMS AND RESEARCH

Expenditure:

Administration and Research	120,918 48
Health Care Statistics	494,193 32
Hospital System	40,036 58
Information Systems Development	42,639 42
Manpower Planning and Evaluation	69,970 93
	$ 767,758 73

REGISTRATION SERVICES

Expenditure:

Administration and Public Service	$ 289,572 62
Registration, Statistics and Accounting	132,640 77
	$ 422,213 39

Total Expenditure — Health Programs	$445,916 634 84
Total Recovery — Health Programs	$ 17,090,350 69

HEALTH SERVICES AND INSURANCE COMMISSION

ADMINISTRATION

Expenditure:

Office of Executive Director	$ 159,731 90
Commissioners and Consultant	86,128 67
Maritime Medical Care Inc.	5,406,709 00
	$ 5,652,569 57

SERVICES

Expenditure:

Medical	$124,884,910 61
Optometric	1,728,371 00
Children Dental	10,177,610 00
Pharmacare	26,505,260 00
Cystic Fibrosis	281,844 00
Cleft Palate	203,630 00
Diabetes Inspidus	41,374 00
Prosthetic Services	326,376 00
	$164,149,375 61

Total Expenditure — Health Services and Insurance Commission	$169,801,945 18

NOVA SCOTIA COMMISSON ON DRUG DEPENDENCY

CENTRAL OFFICE — ADMINISTRATION

Expenditure:

Office of Executive Director	$	115,582 01
Grants and Assistance		202,413 47
Treatment and Rehabilitation		61,038 88
Operational Administration		108,511 12
Accounting and Personnel		110,828 33
Industrial and Business Program Administration		129,229 43
Administration/Human Resources		328,115 85
Documentation, Evaluation and Research Administration		155,733 31
	$	1,211,452 40

Recovery:

Government of Canada Share	$	329,871 06
Salaries — Doctors' Fees		21,443 86
	$	351,314 92

REGIONAL SERVICES

Cape Breton

Expenditure:

Administration	$	393,655 64
Primary Care		473,670 85
After Care		359,582 78
	$	1,226,909 27

Recovery:

Government of Canada Share	$	476,418 35
Rental Income		3,001 35
	$	479,419 70

North Shore

Expenditure:

Administration	$	263,845 54
Primary Care		384,447 82
After Care		289,563 20
	$	937,856 56

Recovery:

Government of Canada Share	$	387,824 84

Metropolitan/Lunenburg

Expenditure:

Administration	$ 344,654 55
Primary Care	583,066 66
After Care	423,111 13
	$ 1,350,832 34

Recovery:

Government of Canada Share	$ 501,625 13
Miscellaneous	1,750 00
	$ 503,375 13

Western

Expenditure:

Administration	$ 93,570 95
Primary Care	52,414 87
After Care	140,417 18
	$ 286,403 00

Recovery:

Government of Canada Share	$ 133,690 50
Total Expenditure — Nova Scotia Commission on Drug Dependency	$ 5,013,453 57
Total Recovery — Nova Scotia Commission on Drug Dependency	$ 1,855,625 09

DEPARTMENT OF LABOUR & MANPOWER

GENERAL ADMINISTRATION

Expenditure:

Office of the Minister and Deputy	$ 317,168 91
Administration and Accounting	148,027 68
Research	275,290 89
	$ 740,487 48

LABOUR RELATIONS AND STANDARDS

DIVISION — INDUSTRIAL RELATIONS

Expenditure:

Conciliation Services	$ 422,020 90
Industrial Relations Grants	6,000 00
Labour Relations Board	277,137 14
	$ 705,158 04

DIVISION — LABOUR STANDARDS

Expenditure:

Code Enforcement	$ 417,277 99
Minimum Wage Board	11,784 79
Labour Standards Tribunal	38,456 81
	$ 467,519 59
Total Expenditure — Labour Relations and Standards	$ 1,172,677 63

SAFETY SERVICES

DIVISION — FIRE MARSHALL

Expenditure:

Administration	$ 74,240 01
Inspection Services	390,791 56
Plan Examination	128,787 70
Fire Training School Grant	90,000 00
	$ 683,819 27

DIVISION — OCCUPATIONAL SAFETY

Expenditure:

Administration	$ 119,403 35
Boiler Safety Inspections	219,606 76
Construction Safety Inspections	128,345 08
Industrial Safety Inspections	234,351 79
Elevator and Amusement Safety	135,589 50
Stationary Engineers Board	89,163 57
	$ 926,460 05
Less Chargeable to Other Departments	5,365 00
	$ 921,095 05
Total Expenditure — Safety Services	$ 1,604,914 32

MANPOWER SERVICES

Expenditure:

Administration	$ 19,536,348 98
Counselling — Apprenticeship Training	629,892 21
Examination — Apprenticeship Training	113,851 06
Industrial Training (C.M.I.T.P.)	180,164 71
Planning and Evaluation	106,791 27
Boards and Commissions	38,695 22
	$ 20,605,743 45

Recovery:

Government of Canada Share	$ 19,752,822 26

DEPARTMENT OF LANDS AND FORESTS

ADMINISTRATION BRANCH

Expenditure:

Office of the Minister and Deputy Minister	$ 273,416 67
Administrative Services	86,833 31
Financial Management	610,227 19
Game Licenses	170,827 32
Personnel and Payroll	138,790 90
Legal Services	66,055 40
Air Services	1,051,375 07
Grants and Assistance	242,758 62
Forest Operators Assistance	875,000 00
Forest Practices Improvement Board	46,835 40
	3,562,119 88
Less Chargeable to Other Departments	106,273 88
	$ 3,455,846 00

PROGRAM PLANNING BRANCH

ADMINISTRATION

Expenditure:

Branch Administration	$ 132,958 17
Forest Industry and Product Development	36,313 06
Urban Forestry	25,773 00
Education and Information	310,545 52
	$ 505,589 75

Recovery:

Miscellaneous	$ 5,233 46

REFORESTATION AND SILVICULTURE

Expenditure:

Forest Nurseries	$ 1,305,702 94

FOREST RESOURCE PLANNING AND MENSURATION

Expenditure:

Mensuration and Office Services	$ 197,361 92
Resource Management Planning and Coordination	259,334 20
Timber Loan Board	25,648 22
Scaling	35,931 08
	$ 518,275 42

WILDLIFE MANAGEMENT

Expenditure:

Wildlife Management Planning	$	478,906 14
Inland Fisheries		197,404 22
Wildlife Parks		477,107 54
	$	1,153,417 90

Total Expenditure — Program Planning Branch	$	3,482,986 01
Total Recovery — Program Planning Branch	$	5,233 46

OPERATIONS BRANCH

ADMINISTRATION

Expenditure:

Branch Administration	$	413,691 17
Silviculture Agreements		696,323 38
	$	1,110,014 55

Recovery:

Government of Canada Share	$	345,259 54

FIELD SERVICES

Expenditure:

Administration	$	1,910,028 12
Forest Protection		1,740,012 10
Enforcement and Hunter Safety		502,418 17
Parks Maintenance and Operation		1,092,689 40
Extension and Training		54,256 71
Private Land Forest Management		916,406 46
Wildlife Management		368,573 96
Crown Land Forest Management		1,920,011 59
Properties, Vehicles and Equipment		776,493 75
	$	9,280,890 26

PROVINCIAL DEPOT

Expenditure:

Administration	$	149,246 37
Fire Control		542,882 60
Mechanical Equipment		465,617 75
Support Services		220,444 52
Radio Communications		772,277 36
	$	2,150,468 60

Total Expenditure — Operations Branch	$	12,541,373 41
Total Recovery — Operations Branch	$	345,259 54

LAND SERVICES BRANCH

Expenditure:

Administration	$	61,854 91
Provincial Crown Lands Record Centre		219,267 55
	$	281,122 46

DEPARTMENT OF MINES AND ENERGY

OPERATIONS

DIVISION — ADMINISTRATION

Expenditure:

Office of Minister and Deputy	$	333,874 00
Accounting, Personnel and Administration		270,650 44
Clerical Support Services		253,724 61
Cartographic Services		217,339 29
	$	1,075,588 34

DIVISION — ENERGY MANAGEMENT

Expenditure:

Division Management	$	175,211 91
Energy Statistics		41,151 60
Enersave		797,764 27
Energy Planning		42,115 04
Administration, Public Programs and Promotion		159,794 33
Energy Engineering		121,364 35
Energy Economics		117,814 19
Energy Publications		26,159 61
	$	1,481,375 30

Recovery:

Government of Canada Share	$	797,764 27

DIVISION — ENERGY RESOURCES

Expenditure:

Division Management	$	97,423 60
Petroleum Resources		267,490 00
Coal Exploration		294,077 10
Peatlands Inventory		113,898 85
Coal Development and Utilization		70,366 34
	$	843,255 89

DIVISION — DRILL AND MECHANICAL

Expenditure:

Drilling Services	$ 358,278 49
Support Services	243,689 28
	$ 601,967 77

DIVISION — MINING ENGINEERING AND INSPECTION

Expenditure:

Division Management	$ 49,982 75
Engineering Services	101,747 76
Mine Inspection and Safety	209,390 54
Mine Rescue and First Aid	73,703 80
Mechanical — Electrical Inspection	70,982 50
	$ 505,807 35

DIVISION — MINERAL RESOURCES

Expenditure:

Division Management	$ 152,128 42
Project Geology	112,874 18
Geochemistry	68,539 61
Carboniferous Studies	86,412 21
Resource Geology	36,115 36
Industrial Minerals	47,834 60
Mineral Inventory	73,478 56
Regional Exploration Monitoring	92,234 50
Technical Support Services	83,429 03
Meguma Group (Gold) Studies	30,474 89
Publications	27,164 49
Metallogency of the Non-Ferrous Metals	85,699 83
Library	42,600 25
Pleistocene Geology and Geochemistry	31,792 86
	$ 970,778 79

DIVISION — MINERAL DEVELOPMENT

Expenditure:

Division Administration	$ 24,336 96
Mineral Rights	87,078 95
	$ 111,415 91
Total Expenditure — Operations	$ 5,590,189 35
Total Recovery — Operations	$ 797,764 27

ASSISTANCE — COAL INDUSTRY

Expenditure:

Coal Miners' Assistance	$	428,433 00
Coal Development — Novaco		221,978 96
Coal Mines Subsidy		818,585 32
Coal Reclamation Project		1,748,064 20
	$	3,217,061 48

Recovery:

Coal Reclamation Project	$	638,443 00

ENERGY ASSISTANCE

Expenditure:

Coal Liquifaction	$	193,642 00
Power Rate Assistance		24,256,964 68
Oil Substitution		1,708,798 15
	$	26,159,404 83

Recovery:

Government of Canada Share — Coal Conversion Research Studies	$	96,821 00
Government of Canada Share — Oil Substitution Projects		1,708,798 15
	$	1,805,619 15

DEPARTMENT OF MUNICIPAL AFFAIRS

GENERAL

DIVISION — OFFICE OF THE MINISTER AND DEPUTY

Expenditure:

Deputy Minister's Office	$	258,970 96
Legal Services		120,923 57
Personnel Services		58,656 38
	$	438,550 91

DIVISION — RESEARCH AND POLICY DEVELOPMENT

Expenditure:

Policy Development and Research	$	191,340 60

DIVISION — MUNICIPAL ADVISORY SERVICES

Expenditure:

Advisory Services	$ 305,572 71

Recovery:

Municipalities Share	$ 36,115 00

DIVISION — COMMUNITY PLANNING

Expenditure:

Management and Administration	$ 179,664 61
Halifax-Dartmouth Regional Plan	171,664 92
Municipal Planning Assistance	638,699 92
Field Operations	229,271 58
Land Use Policy	228,013 14
District Planning Commissions	696,983 99
Special Services and Grants	116,474 52
Technical Support Services	205,747 78
	$ 2,466,520 46

DIVISION — ASSESSMENT

Expenditure:

Administration of Assessment Act	$ 799,687 11
Assessment Appeal Process	127,655 58
Regional Assessment Offices	4,980,037 52
	$ 5,907,380 21

Total Expenditure — General	$ 9,309,364 89
Total Recovery — General	$ 36,115 00

FINANCE AND ADMINISTRATION

DIVISION — FINANCE AND ADMINISTRATION

Expenditure:

Management and Administration	$ 220,326 55
Statistics and Systems	74,852 93
Municipal Grants Act — Operating	28,273,699 97
Municipal Grants Act — Capital	14,387,806 76
Municipal Grants Act — Taxes	8,264,464 52
Other Grants and Assistance	1,126,674 86
Community Services Contribution Program	522,848 00
Provincial Supplementary Program	6,117,787 26
Municipal Training	81,967 59
Nova Scotia Municipal Board	286,950 09
Urban Transportation	4,520,978 53
	$ 63,878,357 06

Recovery:

Government of Canada Share	$ 1,697,085 65
Fire Protection Recoveries	64,676 27
	$ 1,761,761 92

PUBLIC SERVICE

CAPE BRETON DEVELOPMENT CORPORATION

Expenditure:

Grants and Assistance	$ 992,622 84

CIVIL SERVICE COMMISSION

Expenditure:

General Commission Administration	$ 139,117 53
Grants and Assistance	4,942 00
Finance/Personnel/General Administration	327,101 35
Workers' Compensation Board Payments	175,970 39
Staffing Administration	66,275 18
Staffing	345,013 18
Human Resource Development	100,348 23
Cooperative Education Program	35,622 20
Affirmative Action	55,371 80
Directors' Office (Compensation)	68,224 53
Compensation	160,111 46
Compensation Research and Administration	56,698 33
Staff Relations	130,468 30
	$ 1,665,264 48
Less Chargeable to Other Departments	43,230 00
	$ 1,622,034 48

COUNCIL OF MARITIME PREMIERS

Expenditure:

Land Registration and Information Services	$1,570,000 00
Maritime Municipal Training and Development Board	114,200 00
Maritime Provinces Higher Education Commission	322,700 00
Maritime Resource Management Service	784,975 81
Secretariat	615,100 00
	$ 3,406,975 81

EDUCATION INCENTIVE PROGRAM FOR BLACK STUDENTS

Expenditure:

Education Incentive Program for Black Students	$ 232,647 12

ELECTION COMMISSION

Expenditure:

Administration	$ 3,276 80

ELECTION EXPENSES

Expenditure:

Administration	$ 122,223 27

EXECUTIVE COUNCIL OFFICE

Expenditure:

Office of the Secretary	$ 170,999 96
Office of the Clerk of the Executive Council	136,055 83
Office of the Policy Board	464,974 77
	$ 772,030 56

EXPROPRIATION COMPENSATION BOARD

Expenditure:

Expropriation Compensation Board	$ 118 291 05

GASOLINE AND FUEL OIL LICENSING ACT — ADMINISTRATION

Expenditure:

Administration	$ 366,348 69

GOVERNMENT HOUSE

Expenditure:

Administration	$ 161,338 26

HALIFAX-DARTMOUTH BRIDGE COMMISSION

Expenditure:

Grants and Assistance	$ 3,511,657 00

HUMAN RIGHTS COMMISSION

Expenditure:

Administration	$ 225,580 52
Affirmative Action	33,445 93
Program for the Disabled	54,751 61
Investigation	260,845 73
Field Services	173,513 97
Public Education	72,172 13
Conference	16,760 59
	$ 837,070 48

INDUSTRIAL ESTATES LIMITED

Expenditure:

Net Operating Fee for Industrial Parks	$ 373,919 00
Grants and Assistance	570,781 00
	$ 944,700 00

INTERGOVERNMENTAL AFFAIRS

Expenditure:

General Administration	$ 211,024 94
Canadian Intergovernmental Conference Secretariat (C.I.C.S.)	30,577 00
	$ 241,601 94

LEGISLATIVE COUNSEL

Expenditure:

Administration	$ 488,987 54

LEGISLATIVE EXPENSES

Expenditure:

Indemnities, Allowance and Statutory Salaries — Travel	$ 3,098,636 62
Caucus Offices (3)	288,399 46
Opposition Offices (2)	274,445 29
Miscellaneous	241,748 92
Select Committees	49,245 84
Commission of Inquiry — MLA's and Ministers' Salaries and Allowances	18,438 64
	$ 3,970,914 77

MANAGEMENT BOARD

Expenditure:

Administration	$ 180,921 10
Budget Preparation and Monitoring	199,879 46
Operations	251,172 31
Program Evaluation	40,545 53
Special Projects	52,817 19
	$725,335 59

MARITIME RESOURCE MANAGEMENT SERVICE

Expenditure:

Professional Services	$ 427,500 00

MINISTERS' SALARIES AND EXPENSES

Expenditure:

Administration	$ 947,188 85

MOTOR CARRIER ACT — ADMINISTRATION

Expenditure:

Administration	$ 1,100,322 55

NOVA SCOTIA ADVISORY COUNCIL ON THE STATUS OF WOMEN

Expenditure:

Administration	$ 133,027 95

NOVA SCOTIA BOXING AUTHORITY

Expenditure:

Nova Scotia Boxing Authority	$ 66,255 25

NOVA SCOTIA HORSE RACING COMMISSION

Expenditure:

Administration	$	43,962 61
Boards and Commissions		55,360 01
Race Officials		203,631 56
Promotions		2,812 84
Grant — Colt Races		98,664 48
	$	404,431 50

NOVA SCOTIA HOUSING COMMISSION — ADMINISTRATION

DIVISION — EXECUTIVE

Expenditure:

Office of the Minister and Executive Director	$	277,325 96
Legal		65,746 85
Personnel and Administration		153,849 90
Central Registry		108,208 30
Public Relations and Information Services		33,326 88
	$	638,457 89
Less Chargeable to Capital Projects		100 00
	$	638,357 89

DIVISION — FINANCE

Expenditure:

Administration	$	80,045 44
General Accounting		200,542 98
Loans Administration		323,331 53
Financial Control		173,359 19
Cost Accountant		50,326 11
	$	827,605 25

DIVISION — PLANNING

Expenditure:

Administration	$	71,055 20
Planning and Coordination		121,925 82
Long Range Planning		59,661 12
Architectural Design		200,332 55
Engineering Design		183,230 37
Contracts Engineering		89,277 94
		725,483 00
Less Chargeable to Capital Projects		345,854 54
	$	379,628 46

DIVISION — FIELD SERVICES

Expenditure:

Administration	$ 122,207 65
Engineering Services	123,110 72
Property Management	172,460 77
Programs Administration	200,687 73
Cape Breton Region Office	513,182 44
Central Region Office	396,802 77
Metro Region Office	519,358 80
Western Region Office	386,659 95
Project/Sales Office (Forest Hills)	217,976 32
Provincial Employment Program	698 40
	2,653,145 55
Less Chargeable to Capital Projects	344,720 60
	$ 2,308,424 95

Recovery:

Nova Scotia Housing Commission — Administration — Government of Canada Share	$ 87,463 52
Recovery — Public Housing	220,884 17
Recovery — Land Assembly Program	83,515 44
Recovery — Housing Authorities	391,411 03
Recovery — Self-Help Program	34,123 85
Recovery — Lease Purchase Program	16,275 16
	$ 833,673 17

Total Expenditure — Nova Scotia Housing Commission — Administration	$ 4,154,016 55
Total Recovery — Nova Scotia Housing Commisssion — Administration	$ 833,673 17

NOVA SCOTIA HOUSING COMMISSION — SUBSIDIES

Expenditure:

Public Housing Subsidies	$ 24,972,850 04
Assisted Home Ownership — Provincial	688,120 99
Assisted Home Ownership — CMHC	3,358 76
Rural and Native Program	722,246 73
Commission Rental Losses	75,383 17
Rehabilitation Program	257,198 25
Neighborhood Improvement Program	294,080 34
Emergency Repair Program	345,853 64
Senior Citizens Assistance Program	3,327,967 73
Energy Efficient Housing	35,418 07
Self-Help/Lease Purchase Program	613,189 92
Sundry	130,816 47
Access-A-Home Program	97,957 37
Homes for Special Care	114,170 88
	31,678,612 36
Less Recoveries from CMHC	15,683,080 13
Less Recoveries from Municipalities	2,666,313 00
Less Rental Revenue	66,942 00
	$ 13,262,277 23

NOVA SCOTIA LOTTERY COMMISSION

Expenditure:

Nova Scotia Lottery Commission	$	225,854 01

Recovery:

Nova Scotia Lottery Commission	$	225,854 01

NOVA SCOTIA MUNICIPAL FINANCE CORPORATION

Expenditure:

Grants and Assistance	$	120,000 00
Capital Advance Interest Charges		149,879 50
	$	269,879 50

NOVA SCOTIA POLICE COMMISSION

Expenditure:

Administration	$	175,227 05
Security Services		59,549 99
Professional Services		29,732 68
	$	264,509 72

NOVA SCOTIA POWER CORPORATION

Expenditure:

Foreign Exchange Subsidy	$	6,253,080 76
Rural Electrification Payments		4,500,000 00
Operating Costs		31,500,000 00
		42,253,080 76

NOVA SCOTIA RESEARCH FOUNDATION CORPORATION

Expenditure:

Grants and Assistance	$	1,824,000 00

OFFICE OF AUDITOR GENERAL

Expenditure:

Management and Administration	$ 280,216 45
Audit Operations	846,773 22
Staff Training and Development	28,314 00
	$ 1,155,303 67
Less Chargeable to Other Departments	75,850 00
	$ 1,079,453 67

Recovery:

Recovery from Crown Corporations and Agencies	$ 60,000 00

OFFICE OF THE OMBUDSMAN

Expenditure:

Administration	$ 57,732 07
Investigation	106,260 88
Public Relations	5,694 27
	$ 169,687 22

OFFICE OF THE PREMIER

Expenditure:

Administration	$ 326,300 00

OFFICE OF THE SPEAKER

Expenditure:

General Administration	$ 142,747 16
House of Assembly Operations	310,273 64
Legislative Library	121,690 36
Hansard Reporting Services	245,466 92
Commission of Inquiry — Uranium Mining	65,298 63
Commission of Inquiry on Rents	42,552 45
	928,029 16
Less Chargeable to Other Departments	35,655 00
	$ 892,374 16

PROTOCOL OFFICE

Expenditure:

Administration	$	130,839 89
Official Hospitality and Receptions		272,063 56
Presentations, Gifts and Congratulatory Messages		52,822 45
Royal Visits		129 53
		455,855 43
Less Chargeable to Other Departments		41,417 92
	$	414,437 51

PUBLIC ARCHIVES OF NOVA SCOTIA, BOARD OF TRUSTEES

Expenditure:

Grants and Assistance	$	819,600 00

PURCHASING AGENCY

Expenditure:

Administration	$	291,476 99
Buying Group		289,758 94
	$	581,235 93

ROYAL COMMISSION ON FORESTRY

Expenditure:

Administration	$	151,632 59

ROYAL COMMISSION ON THE STATUS OF PENSIONS

Expenditure:

Administration	$	213,494 10

SALVAGE YARDS LICENSING ACT — ADMINISTRATION

Expenditure:

Administration	$	315,275 41

SYDNEY STEEL CORPORATION

Expenditure:

Grants and Assistance	$	10,271,750 00
Less Chargeable to Sydney Steel Fund		3,500,000 00
	$	6,771,750 00

TIDAL POWER CORPORATION

Expenditure:

Grants and Assistance	$ 206,673 18

WATERFRONT DEVELOPMENT CORPORATION

Expenditure:

Grants and Assistance	$ 607,826 47

WORKERS' COMPENSATION BOARD

Expenditure:

Assistance Programs	$ 2,305,802 98

DEPARTMENT OF SOCIAL SERVICES

ADMINISTRATION

HEAD OFFICE

Expenditure:

Executive Management	$ 417,121 67
Family Court — Judicial	715,720 27
Direct Grants	1,145,010 33
Audit Services	242,604 42
Financial Services	1,323,333 33
Appeal Services	156,311 60
Staff Training	62,381 31
Senior Citizens Secretariat	82,648 40
	$ 4,145,131 33

Recovery:

Government of Canada Share	$ 954,942 76

FIELD SERVICES — HEAD OFFICE

Expenditure:

Administration	$ 170,221 31
Psychological Services	155,089 90
	$ 325,311 21

Recovery:

Government of Canada Share	$ 174,971 72

FIELD SERVICES — CAPE BRETON REGION

Expenditure:

Administration	$	204,163 18
Family Benefits		481,084 65
Family Court Services		521,682 38
Rehabilitation Services		96,679 89
Services for the Mentally Handicapped		32,569 05
Municipal Contracts		98,766 82
Community Services		98,644 20
	$	1,533,590 17

Recovery:

Government of Canada Share	$	567,376 14
Other Recoveries		67,739 00
	$	635,115 14

FIELD SERVICES — NORTH SHORE REGION

Expenditure:

Administration	$	417,982 96
Family Benefits		284,307 64
Municipal Contracts		215,922 20
Rehabilitation Services		87,077 25
Services for the Mentally Handicapped		27,197 18
Family Court Services		366,529 98
Children's Services		142,129 62
Community Services		34,068 74
	$	1,575,215 57

Recovery:

Government of Canada Share	$	635,354 67
Other Recoveries		95,174 00
	$	730,528 67

FIELD SERVICES — HALIFAX REGION

Expenditure:

Administration	$	382,563 47
Family Benefits		559,649 07
Family Court Services		716,137 22
Rehabilitation Services		168,898 27
Children's Services		742,737 51
Municipal Contracts		91,982 31
Community Services		27,405 55
	$	2,689,373 40

Recovery:

Government of Canada Share	$	1,014,740 05
Other Recoveries		49,508 00
	$	1,064,248 05

FIELD SERVICES — CENTRAL REGION

Expenditure:

Administration	$	250,546 47
Family Benefits		193,741 40
Rehabilitation Services		57,732 12
Family Court Services		223,402 64
Municipal Contracts		136,181 53
	$	861,604 16

Recovery:

Government of Canada Share	$	328,060 94
Other Recoveries		91,682 00
		419,742 94

FIELD SERVICES — WESTERN REGION

Expenditure:

Administration	$	312,648 23
Family Benefits		228,828 32
Rehabilitation Services		28,764 37
Family Court Services		169,312 86
Children's Services		95,120 22
Municipal Contracts		202,662 42
	$	1,037,336 42

Recovery:

Government of Canada Share	$	446,846 86
Other Recoveries		107,108 00
	$	553,954 86
Total Expenditure — Administration	$	12,167,562 26
Total Recovery — Administration	$	4,553,504 14

FAMILY AND CHILDREN'S SERVICES

CHILDREN'S SERVICES

Expenditure:

Administration	$ 383,193 30
Maintenance — Foster Homes	3,322,393 32
Maintenance — Community Residential Facilities	1,425,348 67
Apprehension Costs	190,617 07
Voluntary Care	286,906 22
Payments to Children's Services Agencies	4,276,656 67
Payments to Private Agencies for Unmarried Mothers	199,215 16
Grant — Family Service of Eastern Nova Scotia	516,413 00
	$ 10,600,743 41

Recovery:

Government of Canada Share	$ 6,144,694 75
Municipalities Share	477,388 13
Other Provinces Share	11,338 42
Other Recoveries	25,336 24
	$ 6,658,757 54

DAY CARE SERVICES

Expenditure:

Administration	$ 273,543 11
Day Care Subsidy	3,433,110 19
Payments to Child Development Centres	163,280 86
	$ 3,869,934 16

Recovery:

Government of Canada Share	$ 2,016,426 42

HOMEMAKERS SERVICES

Expenditure:

Administration	$ 58,193 83
Homemaker Subsidy	1,618,470 13
	$ 1,676,663 96

Recovery:

Government of Canada Share	$ 418,658 41
Total Expenditure — Family and Children's Services	$ 16,147,341 53
Total Recovery — Family and Children's Services	$ 9,093,842 37

REHABILITATION AND COMMUNITY SERVICES

SERVICES FOR THE HANDICAPPED

Expenditure:

Administration	$	442,796 68
Maintenance of Children in Foster Homes		96,076 22
Maintenance of Children in Nursing Homes		144,030 07
Grant — Bonny Lea Farm		272,200 00
	$	955,102 97

Recovery:

Government of Canada Share	$	361,151 50

COMMUNITY SERVICES

Expenditure:

Administration	$	100,076 61
Summer Programs		411,696 67
	$	511,773 28

Recovery:

Government of Canada Share	$	263,919 30

REHABILITATION SERVICES

Expenditure:

Administration	$	143,736 85
Payments to Rehabilitation Workshops		2,161,494 42
Payments to Work Activity Projects		837,232 00
	$	3,142,463 27

Recovery:

Government of Canada Share	$	2,416,588 48

NOVA SCOTIA YOUTH TRAINING CENTRE

Expenditure:

Administration	$	527,801 66
Academic, Vocational and Social Services		596,379 65
Daily Living Programs		1,345,559 54
Operating and Maintenance		650,367 73
	$	3,120,108 58

Recovery:

Government of Canada Share	$	1,746,991 73

CHILDREN'S TRAINING CENTRE — DARTMOUTH

Expenditure:

Administration	$ 175,822 62
Daily Living Programs	408,389 52
Operating and Maintenance	222,423 92
	$ 806,636 06

Recovery:

Government of Canada Share	$ 483,600 09

CHILDREN'S TRAINING CENTRE — DIGBY

Expenditure:

Administration	$ 155,390 91
Daily Living Programs	407,151 45
Operating and Maintenance	219,551 19
	$ 782,093 55

Recovery:

Government of Canada Share	$ 438,809 21

CHILDREN'S TRAINING CENTRE — PICTOU

Expenditure:

Administration	$ 201,906 43
Daily Living Programs	394,992 88
Operating and Maintenance	223,646 36
	$ 820,545 67

Recovery:

Government of Canada Share	$ 421,387 39

CHILDREN'S TRAINING CENTRE — SYDNEY

Expenditure:

Administration	$ 187,247 30
Daily Living Programs	424,423 41
Operating and Maintenance	219,967 61
	$ 831,638 32

Recovery:

Government of Canada Share	$ 471,107 53
Total Expenditure — Rehabilitation and Community Services	10,970,361 70
Total Recovery — Rehabilitation and Community Services	$ 6,603,555 23

PROTECTION SERVICES

SPECIAL PROTECTION SERVICES

Expenditure:

Administration	$	108,643 08
Maintenance of Children		830,263 87
	$	938,906 95

Recovery:

Government of Canada Share	$	461,404 34
Municipalities Share		73,653 81
	$	535,058 15

NOVA SCOTIA SCHOOL FOR BOYS

Expenditure:

Administration	$	614,380 03
Academic Vocational and Social Services		445,787 71
Daily Living Programs		905,155 80
Operating and Maintenance		638,659 06
	$	2,603,982 60

Recovery:

Government of Canada Share	$	1,324,692 47
Other Provinces Share		109,102 32
Municipalities Share		23,933 76
	$	1,457,728 55

NOVA SCOTIA SCHOOL FOR GIRLS

Expenditure:

Administration	$	246,487 35
Academic, Vocational and Social Services		236,904 97
Daily Living Programs		456,655 35
Operating and Maintenance		267,434 18
	$	1,207,481 85

Recovery:

Government of Canada Share	$	370,216 31
Other Provinces Share		647,296 12
Municipalities Share		9,911 04
	$	1,027,423 47

Total Expenditure — Protection Services	$	4,750,371 40
Total Recovery — Protection Services	$	3,020,210 17

PUBLIC ASSISTANCE

FAMILY BENEFITS

Expenditure:

Administration — Family Benefits	$ 627,619 69
Family Benefits Review Board	52,860 90
Family Benefits Payments	86,487,811 48
Diabetic Assistance	164,506 26
Pharmacare Program	3,363,038 00
	$ 90,695,836 33

Recovery:

Government of Canada Share	$ 41,551,856 87

SENIOR CITIZENS' FINANCIAL AID

Expenditure:

Administration	$ 257,063 19
Special Social Assistance Payments	10,556,581 00
Property Tax Rebate for Senior Citizens	2,690,441 47
Rental Assistance for Senior Citizens	940,007 71
	$ 14,444,093 37

Recovery:

Government of Canada Share	$ 284,640 34

MUNICIPAL SOCIAL SERVICES

Expenditure:

Administration	$ 408,709 03
Payments for General Assistance	19,064,690 43
Payments for Residential Care Facilities	1,338,789 50
Payments for Nursing Homes	7,962,667 19
Payments for Homes for the Aged	15,389,586 40
Payments for Group Homes and Developmental Residences	1,779,054 81
Payments for Adult Residential Centres	6,076,510 23
Payments for Regional Rehabilitation Centres	11,494,658 88
Construction Assistance — Homes for Special Care	83,750 00
Payments for Municipal Administration	4,567,614 37
Payments for Civil/Family Legal Aid	808,000 00
	$ 68,974,030 84

Recovery:

Government of Canada Share	$ 23,742,959 23

Total Expenditure — Public Assistance	$174,113,960 54
Total Recovery — Public Assistance	$ 65,579,456 44

OTHER SOCIAL SERVICES

POLICY, PLANNING AND RESEARCH

Expenditure:

Administration	$	146,813 17
Research Projects		40 00
Program/Policy Development		114,607 49
	$	261,460 66

Recovery:

Government of Canada Share	$	111,829 95

DATA PROCESSING SERVICES

Expenditure:

Administration	$	238,531 51
Data Processing		1,091,265 00
	$	1,329,796 51

Recovery:

Government of Canada Share	$	907,746 08

SOCIAL SERVICE TRAINING PROGRAM

Expenditure:

Social Service Training Program	$	112,195 48

Recovery:

Government of Canada Share	$	122,141 80

INDIAN AFFAIRS — CO-ORDINATOR

Expenditure:

Indian Affairs — Co-ordinator	$	42,977 32

MANAGEMENT INFORMATION SERVICES — DESIGN

Expenditure:

Management Information Services — Design	$	982,532 75

Recovery:

Government of Canada Share	$	626,367 97

NOVA SCOTIA SOCIAL SERVICES COUNCIL

Expenditure:

Nova Scotia Social Services Council	$	7,604 88

Recovery:

Government of Canada Share	$	7,355 66

NOVA SCOTIA SENIOR CITIZENS' COMMISSION

Expenditure:

Nova Scotia Senior Citizens' Commission	$	19,361 74

Recovery:

Government of Canada Share	$	2,612 48
Total Expenditure — Other Social Services	$	2,755,929 34
Total Recovery — Other Social Services	$	1,778,053 94

DEPARTMENT OF TOURISM

ADMINISTRATION

Expenditure:

Minister/Deputy Minister	$	240,871 88
Grants and Assistance — Regional Associations		158,500 00
Municipal Bureaus — Grants		31,605 08
Personnel and Administration		373,552 64
Finance and Accounting		94,135 56
Word Processing		50,196 34
Check-Inns Limited		476,700 00
Tattoo '82		381,278 20
	$	1,806,839 70

BLUENOSE II

Expenditure:

Bluenose II — Maintenance	$	394,790 61
Bluenose II — Operations		366,537 48
	$	761,328 09

INDUSTRY DEVELOPMENT

Expenditure:

Administration	$	112,157 51
Industry Services		41,501 65
Inspection Services		156,383 79
Planning		64,401 11
Development		45,761 74
Louisbourg/Annapolis Royal Development Commission		64,602 20
Tourism Industry — Government Relations		2,964 30
	$	487,772 30

MARKETING

Expenditure:

Administration	$	177,101 23
Literature		248,732 80
In-Wats Lines		17,824 77
Attractions and Events		149,861 11
Promotion		62,874 51
Travel Trade		48,351 13
Outdoor Promotion		108,853 96
Travel Counselling/Familization Tours		54,700 62
Convention Development and Sales Officer		14,805 75
Portland Information Office		235,231 53
Montreal Office		27,867 07
Market Development		48,102 81
Atlantic Canada Tourism Program		126,334 25
Research Administration		68,174 04
Research Projects		36,885 51
Promotion Themes		118,515 82
Creative and Promotion		285,544 24
Advertising — Co-operative		503,245 90
Advertising — French Canada		142,071 25
Advertising — English Canada		375,058 87
Advertising — United States		386,367 00
Advertising — Promotional Event		463,581 63
Advertising — Scotia Prince		275,000 00
Advertising — Travel Trade		7,397 19
Advertising — Captain's Log		30,283 51
		4,012,766 50
Less Chargeable to Other Departments		3,397 69
	$	4,009,368 81

TRAVEL INFORMATION

Expenditure:

Administration	$	44,012 98
Editorial Services		144,107 55
Audiovisuals		34,493 24
Red Store		104,211 73
Distribution Center		284,242 49
Travel Bureaus and Centres Administration		44,237 56
Travel Bureau — Halifax Airport Highway		14,806 14
Travel Bureau — Halifax Airport Terminal		48,227 41
Travel Bureau — Yarmouth		36,509 72
Travel Bureau — Antigonish		32,558 40
Travel Bureau — Digby		26,038 38
Travel Bureau — Amherst		105,758 18
Travel Bureau — Wood Islands		25,946 52
Travel Bureau — Pictou		31,947 52
Travel Bureau — Port Hastings		43,891 07
	$	1,020,988 89

Recovery:

Government of Canada Share	$	55,748 90

HOTEL OPERATIONS

Expenditure:

Administration	CR	$	7,210 12
Pines Resort Hotel Operations			1,585,150 68
Keltic Lodge Operations			1,961 920 12
Liscombe Lodge Operations			430,702 80
		$	3,970,563 48

DEPARTMENT OF TRANSPORTATION

ADMINISTRATION AND MAINTENANCE — TRANSPORTATION SYSTEMS

GENERAL MAINTENANCE

Expenditure:

Pavement Patching		$ 2,138,842 70
Gravel Patching		1,607,754 39
Grading		2,844,528 10
Dust Stabilization and Control		1,099,873 81
Unclassified Maintenance		643,276 47
Shoulder Gravelling		1,077,638 83
Shoulder Grading		228,540 59
Mowing		229,401 87
Storm Damage		384,086 07
Litter Cleanup		195,942 57
Brush Cutting		802,926 59
Ditching		1,643,162 37
Culvert Maintenance		1,723,398 70
Steel Bridge Painting		611,300 93
Bridge Repairs		779,259 29
Sign Maintenance		1,302,241 04
Guardrail and Post Maintenance		291,431 13
Pavement Marking		195,304 81
Installing Driveways		229,323 13
Furnishing Driveways		74,095 76
Stand-by		446,481 11
Fringe Benefits		1,234,312 18
Foreman Supervision		1,701,170 37
Lights and Signals		419,497 35
Street Sweeping		131,055 53
Catch Basin Maintenance		93,665 93
Contingencies		1,155,322 29
Traffic Line Painting		1,629,021 11
Seeding		396,775 49
Weed Control		73,902 50
Railway Crossing		645,760 88
Buildings Overhead		43,430 46
Seal Coating		1,391,865 05
Crack Sealing		122,481 38
Steel Bridge Repairs		667,933 91
Concrete Bridge Repairs		243,590 52
Bras d'Or Bridge Painting		354,971 36
Special Bridge Painting	CR	220 40
Sand Seal		422,270 53
Building Improvement		422,849 48
Inventory Adjustment		68,364 17
Materials Laboratory		431,468 63
Country Roads Maintenance Improvement		1,552,448 99
Workers' Compensation and Miscellaneous		1,415,112 24
		$ 33,165,860 21

SNOW REMOVAL AND ICE CONTROL

Expenditure:

Snow Plowing	$ 15,141,310 33
Salting	11,566 546 52
Sanding	1,773,151 97
	$ 28,481,008 82

FIELD ADMINISTRATION

Expenditure:

Field Administration Program	$ 6,167,980 18

HEAD OFFICE

Expenditure:

Minister's Administration	$ 270,490 64
Deputy Minister's Administration	353,418 23
Staff Services	1,405,371 08
Traffic Administration	87,489 99
Traffic (Engineering) Studies	183,579 06
Traffic Investigation and Control	314,790 29
Highway Planning	26,104 11
Engineering Administration	13,178 28
Engineering Services	34,015 18
Highway Engineering	32,976 95
Structural Engineering	34,595 61
Transportation Policy Administration	170,982 22
Transportation Policy Grants	265,390 75
Communications Policy Administration	119,375 22
Right of Way Claims Administration	35,387 71
Construction Administration	16,032 17
Maintenance Administration	574,131 70
	$ 3,937,309 19

FERRY EXPENDITURES

Expenditure:

Ferry Administration	$ 101,966 62
LaHave Ferry	414,975 08
Tancook Ferry	389,542 57
Petite Passage Ferry	721,185 39
Grand Passage Ferry	695,869 29
Country Harbour Ferry	335,998 02
Grand Narrows Ferry	854,438 34
Little Narrows Ferry	281,839 82
Englishtown Ferry	518,151 03
Pictou Island Ferry	21,191 31
	$ 4,335,157 47

CANSO CAUSEWAY

Expenditure:

Toll Collection	$ 276,152 30
Lighting and Swing Bridge	163,051 17
	$ 439,203 47

AID TO TOWNS

Expenditure:

Cost Shared Agreements	$ 549,599 26
Snow and Ice Removal Grants	584,227 88
	$ 1,133,827 14

Total Expenditure — Administration and Maintenance — Transportation Systems	$ 77,660,346 48

REGISTRY OF MOTOR VEHICLES

Expenditure:

Registry Accounting	$ 291,462 56
Licenses and Registrations — Halifax	3,358,732 33
Licenses and Registrations — Sydney	240,635 50
Highway Safety and Field Programs — Administration	472,597 18
Driver Qualifications	1,008,532 71
Driver Control	662,552 64
Financial Responsibility and Accident Statistics	142,733 41
Driver Records	584,771 54
Safety Programs	494,501 78
Motor Vehicle Inspection Administration	446,589 04
Motor Vehicle Inspection Stations	402,183 41
Scale Houses	772,318 62
Mobile Scales	376,248 32
	$ 9,253,859 04

NOVA SCOTIA HOSPITAL

OPERATING ACCOUNT

Receipts:		
Department of Health — General Hospital Services Payments	$ 15,941,490 77	
Sale of Supplies and Services and other Receipts	11,823,931 11	$ 27,765,421 88
Disbursements:		
Salaries and Wages	$ 15,995,477 14	
Travel	44,108 85	
Supplies and Services	10,752,405 16	
Other	402,790 92	27,194,782 07
Receipts in Excess of Disbursements		$ 570,639 81

Operation financed primarily by payments through the Department of Health

VICTORIA GENERAL HOSPITAL

OPERATING ACCOUNT

Receipts:		
Department of Health — General Hospital Services Payments	$ 94,153,157 45	
Sale of Supplies and Services and other Receipts	9,711,593 77	$103,864,751 22
Disbursements:		
Salaries and Wages	$69,994,120 59	
Travel	117,876 04	
Professional Services	6,597,324 15	
Supplies and Services	24,997,213 20	
Other	2,151,577 63	103,858,111 61
Receipts in Excess of Disbursements		6,639 61

Operation financed primarily by payments through the Department of Health.